PROSPECTUS

ERSTE FONDSKONZEPT 26-1

Jointly owned fund pursuant to the InvFG 2011[1]
(the "Fund" in the following)

with the unit categories

ERSTE FONDSKONZEPT 26-1 EUR R01

managed by
Erste Asset Management GmbH
Am Belvedere 1
A-1100 Vienna
(the "Management Company" in the following)

([1] Austrian Investment Fund Act [Investmentfondsgesetz] 2011 as amended)

Overview of ISINs

ERSTE FONDSKONZEPT 26-1 EUR R01
AT0000A3N1X6 (non-dividend-bearing units)
AT0000A3N1Y4 (KESt-exempt non-dividend-bearing units [domestic/foreign investors])

NOTE:
KESt-exempt non-dividend shares in funds registered for sale in foreign countries:
Certificates for KESt-exempt non-dividend shares in funds registered for sale in foreign countries will only be issued to persons who have submitted verification of the fact that they are not subject to unlimited tax liability in Austria and who undertake before purchasing the shares to return the shares at any point in time at which they become subject to unlimited tax liability in Austria.

Details on the publication and validity of the document

This document was created in accordance with the Fund Rules issued pursuant to the InvFG 2011 and published on 13.04.2026.

The Fund Rules and this document become effective on 16.04.2026.

Publications relating to the Fund: 10.02.2026, 13.04.2026

Note on the provision of documents

The document including the Fund Rules, key information document, and the semi-annual and annual reports can be accessed on the website of Erste Asset Management GmbH, https://www.erste-am.com.

For better readability gendering has been omitted. The personal terms used refer to all genders.

DISCLAIMER ON THE DISTRIBUTION OF UNITS OF THIS FUND TO RUSSIAN INDIVIDUALS OR LEGAL PERSONS

Sales restriction

Due to the EU sanctions, the issued units of this investment fund may not be sold to Russian citizens or natural persons resident in Russia or to legal persons, entities or bodies established in Russia. This does not apply to citizens of an EU Member State, a country belonging to the European Economic Area or Switzerland and natural persons holding a temporary or permanent residence permit of an EU Member State, a country belonging to the European Economic Area or Switzerland.
This Document may not be circulated in Russia.

DISCLAIMER FOR THE SALE of non-US funds to US investors

The fund registration process was completed with the US Internal Revenue Service (IRS) in the course of the implementation of the US Foreign Account Tax Compliance Act (FATCA).

Therefore, the investment fund is FATCA-compliant pursuant to the provisions defined by this act.

Limitations on Sale

The units issued for this Fund may only be publicly offered or sold in countries in which such a public offer or sale is permitted. Therefore, unless the Management Company or representatives of the Management Company have filed an application with the local supervisory authorities and permission has been granted by the local supervisory authorities, and as long as no such application has been filed or no such permission granted by the supervisory authorities, this prospectus does not represent an offer to buy investment units.

The units have not been and will not be registered pursuant to the 1933 United States Securities Act as amended (hereinafter the "Securities Act of 1933") or pursuant to the securities regulations of a state or other public entity of the United States of America or its territories, possessions or other areas subject to its sovereignty, including the Commonwealth of Puerto Rico (hereinafter collectively designated as the "United States").

The units may not be publicly offered, sold, or otherwise transferred in the United States. The units are being offered and sold on the basis of an exemption from registration pursuant to Regulation S of the Securities Act of 1933. The Management Company and the Investment Fund have not been and will not be registered pursuant to the 1940 United States Investment Company Act as amended, or pursuant to any other US federal laws. Therefore, the units will not be publicly offered or sold in the United States or to or for the account of US persons (in the sense of the definition for the purposes of US federal laws governing securities, goods, and taxes, including Regulation S of the United States Securities Act of 1933 – hereinafter collectively referred to as "US persons"). Subsequent transfers of units in the United States or to US persons are prohibited.

The units have not been admitted for sale or public offering by the US Securities and Exchange Commission (hereinafter designated as the "SEC") or any other supervisory authority in the United States, and no application for admittance for sale or public offering has been rejected by the SEC or any other supervisory authority in the United States; furthermore, neither the SEC nor any other supervisory authority in the United States has released an opinion on the correctness and appropriateness of this document or the advantages of the fund units. The United States Commodity Futures Trading Commission has neither examined nor approved this document or any other sales documents for the Management Company or the Investment Fund.

No party is authorised to provide information or make assurances that are not contained in the document or in the materials referred to in the document. These documents are available to the public at the registered office of the Management Company.

This document may not be circulated in the United States.
Investors who are Restricted Persons pursuant to US Regulation No. 2790 of the National Association of Securities Dealers (NASD 2790) must immediately report any investments in funds from the Management Company.

SECTION I

INFORMATION ABOUT THE MANAGEMENT COMPANY

1. Style and registered office; legal form; establishment; information about the court of registration and register entry; valid law

The Management Company offering the investment fund described in this document is Erste Asset Management GmbH, registered office at Am Belvedere 1, A-1100 Vienna.

Effective 18 June 2008, Finanzierungs-Aktiengesellschaft österreichischer Sparkassen, which was established on 20 June 1979 and later registered as FINAG-Holding AG and FINAG-Holding GmbH, was renamed to Erste Asset Management GmbH.
Effective 31 December 2015, the company RINGTURM Kapitalanlagegesellschaft m.b.H., which was established on 26 May 1988, was merged into Erste Asset Management GmbH as the receiving company. In addition, ERSTE-SPARINVEST Kapitalanlagegesellschaft m.b.H., which was established on 7 November 1985, was merged into Erste Asset Management GmbH, the receiving company, effective 31 December 2017.

Erste Asset Management GmbH is a management company as defined by the InvFG 2011 and an alternative investment fund manager as defined by the AIFMG. It has the form of a limited liability company under Austrian commercial law (Gesellschaft mit beschränkter Haftung, GmbH), is subject to Austrian law, and is registered with the Vienna Commercial Court under registry number FN 102018 b.

The Management Company maintains a branch in the Czechia by the name of Erste Asset Management GmbH, pobočka Česká Republika. This branch has its registered office at CZ-140 00 Praha 4, Budějovická 1518/13a (Trianon Building), https://www.erste-am.cz. The Management Company also has a branch in the Slovak Republic by the name of Erste Asset Management GmbH, pobočka Slovenská republika. This branch has its registered office at SK-832 65 Bratislava, Tomášikova 48, https://www.erste-am.sk. Furthermore, the Management Company maintains a branch in Hungary by the name of Erste Asset Management GmbH, Magyarországi Fióktelepe. This branch has its registered office at HU-1138 Budapest, Népfürdő street 24-26, 9th floor, https://www.erste-am.hu. The Management Company is authorised to administer investment funds under Austrian law and to administer investment funds under Czech, Slovak and Hungarian law pursuant to § 37 InvFG 2011 in conjunction with § 32 AIFMG.

2. Information about the management

Heinz Bednar
Winfried Buchbauer
Peter Karl (ERSTE Immobilien Kapitalanlagegesellschaft m.b.H.)
Thomas Kraus

The most recent information regarding the members of the management board, taking into account any interim changes, can be found on the website of the Management Company at: https://www.erste-am.at/de/impressum

3. Supervisory Board

Rudolf Sagmeister, Chairman (Head of Equity Holding Management, Erste Group Bank AG)
Oswald Huber, Deputy Chairman (Head of Group Markets, Erste Group Bank AG)
Maximilian Clary und Aldringen (management board member, Erste Bank der oesterreichischen Sparkassen AG)
Klaus Felderer (management board member, Sparkasse Kufstein Tiroler Sparkasse von 1877)
Wolfgang Fusek (Head of Securities, Steiermärkische Bank und Sparkassen Aktiengesellschaft)
Harald Gasser
Gerhard Grabner (Business Director, Benediktinerstift Göttweig)
Rainer Hauser (Head of Group Investment Management, Erste Group Bank AG)
Roland Jacubetz (Head of Private Banking and Wealth Management, Erste Bank der oesterreichischen Sparkassen AG)
Michael Koren (management board member, Kärntner Sparkasse Aktiengesellschaft)
Gerhard Lahner (management board member, VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe)
Peter Prober (management board member, Sparkasse Neunkirchen)
Gerald Weber (management board member, WIENER STÄDTISCHE VERSICHERUNG AG Vienna Insurance Group)
Martin Cech (Works Council member, Erste Asset Management GmbH)
Regina Haberhauer (Works Council member, Erste Asset Management GmbH)
Heinrich Hubert Reiner (Works Council member, Erste Asset Management GmbH)
Peter Riederer (Works Council member, Erste Asset Management GmbH)
Nicole Weinhengst (Works Council member, Erste Asset Management GmbH)
Manfred Zourek (Works Council member, Erste Asset Management GmbH)

The most recent information about the members of the Supervisory Board, including any changes that have occurred in the meantime, can be found at the Management Company's website at: https://www.erste-am.at/de/impressum

4. Registered capital

EUR 3.000.000, paid-in in full.

5. Financial year

The Management Company's financial year is identical to the calendar year.

6. The Management Company has delegated the following activities to third parties:

Compliance (monitoring of employee transactions, maintenance of observation lists and blacklists, market abuse monitoring): Erste Group Bank AG
Internal audit: Erste Group Bank AG (subdelegation to Erste Bank der oesterreichischen Sparkassen AG)
Payroll: Erste Group Services GmbH
Accounting: Erste Group Services GmbH
Reporting duties for derivatives pursuant to Regulation (EU) No. 648/2012 (EMIR): Erste Group Bank AG
Models for the valuation of assets: Refinitiv Austria GmbH (subdelegation to Value & Risk Valuation Services GmbH)
Electronic data processing and IT: Erste Digital GmbH (Simcorp Dimension, FMP/Data Reporting Tools, Adobe Experience Manager (Website)); StatPro (Deutschland) GmbH (StatPro Revolution); Bloomberg Finance L.P. (Bloomberg Port)
Trading Desk/Trading activities for certain investment instruments: Erste Group Bank AG

Information about depositary bank functions and tasks that have been delegated to the depositary bank are listed in section III.

The Management Company notes that it has delegated tasks to a firm with which it is closely associated, an associated company pursuant to Article 4 (1) 38 of Regulation (EU) No. 575/2013.

7. Remuneration policy of the Management Company

Principles governing performance-based remuneration components
The Management Company has adopted remuneration principles to prevent possible conflicts of interest and to ensure compliance with the standard rules of conduct when awarding remuneration to relevant persons.

Fixed salary components make up a large enough share of the total remuneration of all employees of the Management Company that a variable remuneration policy can be applied on an individualised basis.
The total remuneration (fixed and variable components) is governed by the principle of balance and is linked to sustainability so that the acceptance of excessive risks is not rewarded. Therefore, the variable remuneration forms no more than a balanced portion of the total remuneration awarded to an employee.
The performance-based remuneration components serve the short-term and long-term interests of the Management Company and contribute to preventing risky behaviour. The performance-based remuneration components take into account individual performance as well as the profitability of the Management Company.
The size of the bonus pool is calculated based on the bonus potential that can be applied to the different employee categories. Bonus potential is a percentage of the fixed annual gross remuneration. The bonus potential can be no more than 100% of the fixed annual gross remuneration. The bonus pool is adjusted depending on the success of the Management Company. The personal bonus is linked to individual performance. The total of personal bonuses is limited by the size of the bonus pool after deduction of penalties.
The performance-based payments are capped at 100% of the annual gross remuneration for all employees, including the material risk bearers (according to the definition in the remuneration policy) and managing directors of the Management Company.

The remuneration system is made up of three components:

1) Fixed remuneration
2) Variable remuneration
3) Fringe benefits

The bonus potential is based on the fixed annual gross remuneration. The target agreements concluded with the employees contain qualitative and/or quantitative objectives. The payment of performance-based remuneration components is subject to a minimum profitability level for the Management Company and to performance targets.
Sixty per cent of the performance-based remuneration components are paid immediately; for employees who are involved directly in fund and portfolio management, 50% of this is paid immediately in cash and 50% is paid one year later in the form of non-cash instruments. The

remaining 40% of the performance-based remuneration components are retained and paid out over a period of three years, with 50% of this also being paid in cash and 50% in the form of non-cash instruments for employees who are involved directly in fund and portfolio management. Based on the principle of proportionality, the Management Company has set a materiality threshold below which there is no incentive to enter into inappropriate risks, for which reason there is no need to make delayed payment or payment in the form of a non-cash instrument. Based on the principle of proportionality, the Management Company has set a materiality threshold below which there is no incentive to enter into inappropriate risks, for which reason there is no need to make delayed payment or payment in the form of a non-cash instrument. Other non-cash benefits are fringe benefits that are not associated with performance but with a specific position (e.g. company car) or that apply for all employees (e.g. holiday).
The Supervisory Board of the Management Company has set up a Remuneration Committee to ensure that the remuneration policy and its application are independently assessed. This committee consists of the following persons: Rudolf Sagmeister, Harald Gasser (remuneration expert), and Heinrich Hubert Reiner.
The complete remuneration policy of the Management Company can be viewed at
https://www.erste-am.at/de/private_anleger/wer-sind-wir/investmentprozess.

8. List of all investment funds administered by the Management Company

A complete list of the investment funds currently administered by Erste Asset Management GmbH (including investment funds administered by branches) can be found in Annex 2.

SECTION II

INFORMATION ABOUT ERSTE FONDSKONZEPT 26-1

1. Designation of the Fund

The fund's designation is ERSTE FONDSKONZEPT 26-1, jointly owned fund pursuant to the InvFG 2011 (the "Fund" in the following).

The fund ERSTE FONDSKONZEPT 26-1 is managed in unit categories. See item 7 for more information.

The Fund is compliant with EU Directive 2009/65/EC (UCITS Directive).

2. Establishment of the Fund

ERSTE FONDSKONZEPT 26-1 was issued on 01.04.2026 for an open-ended period.

3. Provision of fund documents and information

The information referenced in this document such as the Fund Rules, key information document, annual reports, and semi-annual reports can be obtained from the Management Company and from the depositary bank (further information on the depositary bank and its responsibilities can be found in section III) and its branches. These will be provided to the investors free of charge upon request. These fund documents can also be obtained from the additional payment and sales offices specified in section II, item 17. This information can also be found on the website of Erste Asset Management GmbH, https://www.erste-am.com in German (the key information document may also be provided in other languages on this site).

Disclosure of full holdings
The Management Company can provide the investor with further information about the fund assets upon request after proof of unit holdings is furnished. Information on the point of contact from which further information can be obtained can be found on the cover sheet of this document.

4. Information about the tax regulations that apply to the Fund, when these are of interest to the Unit-holder. Information about whether taxes are withheld from the returns earned by holders of units in the Fund

Tax treatment for investors subject to unlimited tax liability in Austria

Legal notice:

The tax descriptions are based on the currently known legal conditions. No guarantee can be made that tax assessment will not change as a result of legislation, court decisions, or other legal acts by the fiscal administration. If necessary, you are advised to consult a tax expert.

The German-language annual reports contain detailed information about the tax treatment of paid dividends and dividend-equivalent earnings.

The information below primarily pertains to custody accounts managed in Austria and to investors subject to unlimited tax liability in Austria.

Determination of income at the investment fund level

The earnings of an investment fund consist primarily of the ordinary and extraordinary earnings.
Ordinary earnings refers primarily to interest and dividend income. Expenses incurred by the investment fund (such as management fees and auditing fees) reduce the ordinary earnings (exception: domestic dividends) and extraordinary earnings on a proportional basis.

Extraordinary earnings are profits from the realisation of transferable securities (primarily shares, debt instruments, and the associated derivatives) less any realised losses. Loss carryforwards also reduce the profit for the respective period. Any loss that exceeds the earnings can be deducted from the ordinary income.

Unrecognised losses can be carried forward for an unlimited period of time.

Private investors

Full tax withholding (final taxation), no declaration requirement for the investor.

Capital gains tax in the legally required amount will be withheld by the domestic bank making the coupon payments from all (interim) dividends paid to a holder of units in an investment fund provided that these dividends are from capital gains, and provided that the recipient of the dividend payment is subject to capital gains tax. "Payments" made on non-dividend-bearing units are also subject to the withholding of the capital gains tax amounts assessed against the dividend-equivalent earnings (except for KESt-exempt non-dividend-bearing funds) generated by the units under the same conditions.
Private investors generally do not need to file any tax returns in connection with units in an investment fund. The withholding of the capital gains tax fulfils all of the investor's tax obligations. The withholding of capital gains tax covers all final taxation requirements regarding income tax.

E x c e p t i o n s from final taxation
Final taxation is precluded:

a) For KESt II-exempt debt instruments ("old issues") in the fund portfolio provided that no option declaration has been submitted. Such income must be reported to the tax authorities;

b) For transferable securities in the fund portfolio that are not subject to taxation by the Austrian tax authorities, provided that entitlement to benefits under totalisation agreements is not waived. Such income must be reported on the Austrian income tax return under "Neben den angeführten Einkünften wurden Einkünfte bezogen, für die das Besteuerungsrecht aufgrund von Doppelbesteuerungsabkommen einem anderen Staat zusteht" (In addition to the indicated income, income that is subject to taxation by a different state due to totalisation agreements was also received).
In this case, however, a tax credit can be claimed for the capital gains tax that was withheld for this, or a refund of the capital gains tax can be claimed under § 240 of the Austrian Federal Duties Act (Bundesabgabeordnung, BAO).

Taxation at the investment fund level

The investment fund's ordinary income (interest, dividends) is subject to 27.5% KESt after the deduction of proportionate expenses. Realised price losses (after offsetting against realised price gains) and new loss carryforwards (losses from financial years beginning in 2013) also reduce the ordinary income.

At least 60% of all realised extraordinary income (including when reinvested) is also subject to 27.5% KESt. Any realised net value increases are fully taxable when they are disbursed (in other words if 100% is disbursed, then 100% is taxable; if 75% is disbursed, then 75% is taxable).

Taxation at the unit-holder level

Sale of unit certificates:

For unit certificates purchased before 1 January 2011 (old units), the one-year speculation period still applies (§ 30 EStG in the version prior to the 2011 Budget Accompanying Act [BudgetbegleitG 2011]). These units are no longer tax-relevant.

Unit certificates purchased on or after 1 January 2011 (new units) are subject to the taxation of realised value increases upon the sale of the units regardless of how long they are held. The tax is withheld by the bank managing the securities account, which retains 27.5% KESt on the difference between the sale proceeds and the adjusted acquisition value (acquisition costs are increased by dividend-equivalent earnings and reduced by tax-exempt disbursements).

Loss offsetting in the securities account of the unit-holder

Starting on 1 April 2012, the bank managing the securities account is required to offset price gains, price losses, and earnings (except for old securities and interest earned on cash and savings deposits) from all types of securities in all security accounts of an individual account holder at a single credit institution within one year (so-called loss offsetting). No more than the KESt that has already been paid can be credited. If 27.5% of the realised losses exceeds the KESt that has already been paid, the remaining loss will be documented until the end of the year for future gains and income that are eligible for offsetting. Any losses that cannot be offset against (further) gains and income in the same calendar year are forfeit. Losses cannot be carried forward into the next year.
Investors who are subject to an income tax rate of less than 27.5% are entitled to tax all capital gains that are subject to the tax rate of 27.5% at their lower income tax rate in their income tax return (standard taxation option). Professional expenses (such as securities account fees) cannot be deducted. The capital gains tax that was withheld can be refunded by way of the tax return. If the taxpayer simply wishes to offset losses for the capital gains subject to the 27.5% tax rate, he can exercise the loss offsetting option independent of the standard taxation option. The same applies in cases where relief entitlements can be claimed on the basis of double taxation agreements. This does not require the disclosure of all capital gains that are subject to final taxation.

Corporate investors

Taxation and tax liability on units held as business assets by natural persons

For natural persons who receive income from capital assets or business activities (sole proprietors, partners), all income tax liability on income subject to capital gains tax (interest from debt instruments, domestic and foreign dividends, and other ordinary income) is covered by the withholding of KESt.

All price gains realised in the fund assets are immediately taxable (in other words tax-exempt reinvestment of net value increases is no longer possible). The 27.5% KESt deduction does not represent final taxation, but is simply an advance payment on the special income tax rate.
Gains from the sale of the fund units are also subject to the 27.5% KESt rate. This KESt deduction is in turn simply an advance payment on the special income tax rate of 27.5% (gain = difference between the sale proceeds and the acquisition costs; all dividend-equivalent income that has already been taxed during the holding period or at the time of sale must be deducted from this; the dividend-equivalent income must be recorded separately for tax purposes for the entire period in which the fund units are held. The amortisation of fund units held as business assets reduces the dividend-equivalent income of the year in question accordingly).

The bank may not apply loss offsetting to security accounts that are business assets. Offsetting is only possible in the tax return.

Taxation on units held as business assets by legal entities

The ordinary income (such as interest and dividends) generated by the investment fund is generally taxable.

However, the following are tax exempt:
- Domestic dividends (the KESt deducted upon payment to the investment fund can be refunded)
- Profit shares from holdings in EU corporations
- Profit shares from holdings in foreign corporations that are comparable to a domestic corporate entity pursuant to § 7 (3) Corporation Tax Act (KStG) and whose state of domicile has comprehensive mutual administrative assistance.

Dividends from other countries are subject to corporation tax.

Other specific aspects of the Corporation Tax Act related to dividends are not addressed here because they are not relevant for investment funds.

For fund financial years beginning after 31 December 2012, all price gains realised in the fund assets are immediately taxable (in other words tax-exempt reinvestment of net value increases is no longer possible).

Unless the unit-holding entity is exempt pursuant to § 94 item 5 Income Tax Act (EStG), the banks paying the coupon must also withhold capital gains tax from dividends paid on units held as business assets, or treat payments made on non-dividend funds as capital gains tax to be remitted to the tax office. Capital gains tax that is withheld and paid to the tax authorities can be credited against the assessed corporation tax or refunded.
Gains from the sale of the fund units are subject to (standard) corporation tax (see § 22 [1] and [2] KStG for the current rate). Price losses and impairments can be recognised immediately for tax purposes.

Corporate entities with income from capital assets

For corporate entities (such as registered associations) that receive income from capital assets, all corporation tax liability on such income is covered by the tax withholding. Capital gains tax on tax-exempt dividends is refundable.

For income earned on or after 1 January 2016, the KESt rate increases from 25% to 27.5%. However, corporate entities that receive income from capital assets are still subject to the (standard) corporation tax rate (see § 22 [1] and [2] KStG for the current rate) on such earnings. If the bank making the coupon payments continues to apply the 27.5% KESt rate for such taxpayers, these taxpayers can have the excess KESt that has been retained refunded by the tax office.

Private trusts are fundamentally subject to the (standard) corporation tax rate (interim tax) for all income generated in the investment fund. See § 22 (2) KStG for the current rate.

Domestic dividends (the KESt deducted upon payment to the investment fund can be refunded) and profit shares from holdings in EU corporations and holdings in foreign corporations that are comparable with a domestic corporation subject to § 7 (3) KStG and whose state of domicile has comprehensive mutual administrative assistance are tax exempt.

Dividends from other countries are subject to corporation tax.

Other specific aspects of the Corporation Tax Act related to dividends are not addressed here because they are not relevant for investment funds.

At least 60% of all realised net value increases (price gains from realised equity shares and equity derivatives and from bonds and bond derivatives) are also subject to corporation tax (interim tax), even if they are reinvested. Any realised net value increases are fully taxable when they are disbursed (in other words if 100% is disbursed, then 100% is taxable; if 75% is disbursed, then 75% is taxable).

Unit certificates purchased on or after 1 January 2011 are subject to the taxation of realised value increases upon the sale of the units. The assessment base for taxation is the difference between the sales proceeds and the amortised cost of the units. For the purposes of amortised cost, earnings taxed during the holding period increase the acquisition costs for the unit certificate, while dividend payments and paid capital gains tax reduce the acquisition costs.

5. Reporting date for the annual accounts and information on the frequency of dividend disbursement

The accounting year of the Fund is from 01.11. to 31.10. of the following calendar year.
In accordance with § 58 (2) of the InvFG 2011*) and according to the Fund Rules, disbursement/payment takes place on or after 01.02. of the following accounting year. Interim dividend payments are possible.
The Management Company reserves the right to set an ex-date before the disbursement/payment pursuant to § 58 (2) InvFG 2011 for technical reasons. On the ex-date, the valid issue price used for settlement will be reduced by the coming disbursement/payment.

*) For example for non-dividend-bearing units (not for KESt-exempt non-dividend-bearing units)

The Management Company must prepare an annual report for every accounting year of the Fund and a semi-annual report for the first six months of every accounting year. The annual report must be published within four months and the semi-annual report within two months after the end of the respective reporting period.

6. Identity of the auditor

Until 31 December 2026: Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., Wagramer Str. 19, A-1220 Vienna.
From 1 January 2027: PwC Wirtschaftsprüfung GmbH, Donau-City-Straße 7, A-1220 Vienna.

More detailed information about the natural persons responsible for the audit is available in the relevant annual report, which can be obtained from the website https://www.erste-am.com.

Obligations of the auditor of the Fund
The responsibility of the auditor of the Fund is to state an opinion on the annual report presented by the Management Company on the basis of its audit.
The audit must be conducted in accordance with § 49 (5) InvFG 2011, in accordance with the legal requirements that apply in Austria, and in accordance with Austrian generally accepted accounting principles, must assess compliance with the applicable legal regulations, such as those defined by the InvFG 2011 in particular, and with the Fund Rules, and must cover the Fund's accounting. These principles require the auditors to follow the standards of their profession and to plan and conduct their audit in a way that enables them to ascertain with a reasonable degree of certainty whether or not the annual report is free of material misstatements.

7. Information on the types and key characteristics of the units, especially

- Type of entitlement (claim in rem or other entitlement) that the unit represents
- Original documents or certificates about these documents, entry in a register or deposit into an account
- Characteristics of the units: registered or bearer form, information about the denomination and fractional units, if applicable
- Description of the Unit-holders' voting rights, if any
- Conditions under which the Fund may be liquidated and details about liquidation, in particular with regard to the entitlements of the Unit-holders

Joint ownership of the assets held by the Fund is divided into equal units per unit category. The number of units is unlimited.

The Fund features three different unit categories and the corresponding certificates: dividend-bearing units, non-dividend-bearing units with capital gains tax payment, and non-dividend-bearing units without capital gains tax payment, with certificates being issued for one unit each and also for fractional units. A fractional unit can be one tenth (0.10), one hundredth (0.01), or one thousandth (0.001) of a unit certificate.

Various unit categories may be issued for this Fund. The creation of unit categories and the issue of units of a specific category shall be decided at the discretion of the Management Company.

ERSTE FONDSKONZEPT 26-1 EUR R01
This unit category was issued for all investors without restrictions. There is no minimum (initial) investment volume. The unit certificate transactions are settled in EUR.

The fund currency is EUR.

The unit value is calculated in the respective unit-category currency specified above.

The units are depicted in separate global certificates (pursuant to § 24 Austrian Securities Deposit Act [Depotgesetz]) for each unit category. The unit certificates are in bearer form. Individual unit certificates will not be issued.

Every purchaser of a fraction of a global certificate acquires joint ownership of all assets contained in the Fund in accordance with his fractional ownership of the global certificate (right in rem).

The unit certificates do not confer any voting rights.

The Management Company shall be permitted to split the units in the Fund with the approval of its Supervisory Board and issue additional unit certificates to the Unit-holders or replace the old unit certificates with new ones when the Management Company deems that such a split would be in the interests of the Unit-holders on the basis of the calculated unit value.

The Management Company may spin-off fund assets that unexpectedly become illiquid into a separate investment fund after authorisation for this is obtained from the Financial Market Authority and notice of this is published (§ 65 InvFG 2011). The Unit-holders shall become unit-holders of the resulting investment fund in accordance with their joint ownership of the Fund; the resulting investment fund shall be liquidated by the depositary bank. After the investment fund is liquidated, the proceeds shall be paid out to the unit-holders.

The Management Company can terminate the administration of the Fund in the following cases:

a) With the authorisation of the Financial Market Authority after publication of official notice and a period of notice of (at least) six months (§ 60 [1] InvFG 2011). This period of notice can be reduced to (at least) 30 days when it can be proven that all investors have been informed; publication of official notice shall not be required in this case. The Unit-holders shall be entitled to redeem their units in exchange for the payment of the redemption price during this period of notice (unless price calculation has been suspended).

b) With immediate effect when the fund assets fall below EUR 1,150,000 (§ 60 [2] InvFG 2011)

The termination of the Fund pursuant to § 60 (2) InvFG 2011 is not permitted during the period of notice for termination pursuant to § 60 (1) InvFG 2011.

If administration is ended by way of termination, the Management Company is required to initiate liquidation. Once liquidation is initiated, the Unit-holders' entitlement to the administration of the fund assets is replaced by the Unit-holders' entitlement to proper liquidation, and the Unit-holders' entitlement to the redemption of their units against the current calculated value of the units at any time upon demand is replaced by entitlement to the payment of the liquidation proceeds once liquidation is completed; a request for the payout of illiquid securities by one unit-holder can be approved when all other unit-holders agree to this proportionate payout.

c) - Transfer of the administration of the Fund to a different management company (§ 61 InvFG 2011)
- Merger of multiple investment funds or the transfer of the Fund's assets to another investment fund (§§ 114 ff InvFG 2011)

in each case with the authorisation of the Financial Market Authority, public notice, and a three-month period of notice; this period of notice can be reduced to (at least) 30 days when it can be proven that all investors have been informed – publication of official notice shall not be required in this case. The Unit-holders shall be entitled to redeem their units in exchange for the payment of the redemption price during this period of notice.

In the event of a fund merger, the Unit-holders are entitled to exchange their fund units (for units of a different investment fund with a similar investment policy) at the valid exchange ratio and to the payment of any applicable settlement amount.

d) Spin-off of fund assets

Subject to the applicable legal regulations and regulatory requirements, the Management Company may segregate certain assets from the other assets of the Fund if their economic or legal characteristics have changed significantly or have become uncertain due to extraordinary circumstances. The Unit-holders shall become unit-holders of the resulting investment fund in accordance with their joint ownership of the Fund.

e) Other reasons for termination
The right of the Management Company to manage an investment fund expires when the investment firm loses its authorisation, when the decision is made to liquidate the investment firm, or when its authorisation is rescinded (§ 60 [3] InvFG 2011). If the administration of the Fund is terminated by way of loss of authorisation, the depositary bank shall assume the temporary management of the Fund and must initiate the liquidation of the Fund if the administration of the Fund is not transferred to a different management company within six months.

Once liquidation is initiated, the Unit-holders' entitlement to the administration of the fund assets is replaced by the Unit-holders' entitlement to proper liquidation, and the Unit-holders' entitlement to the redemption of their units against the current calculated value of the units at any time upon demand is replaced by entitlement to the payment of the liquidation proceeds once liquidation is completed; a request for the payout of illiquid securities by one unit-holder can be approved when all other unit-holders agree to this proportionate payout.

8. Information about exchanges or markets on which the units are listed or traded, if applicable

The units are issued and redeemed by the depositary bank. An application for listing can be filed, but is not currently planned by the Management Company.

9. Procedure and terms for the issue and/or sale of units

Issue of units

Units are issued in accordance with the Fund Rules.

There is no principal limitation on the number of units that can be issued or of the corresponding certificates per unit category. Units can be purchased from the depositary bank. The Management Company reserves the right to temporarily or permanently suspend the issue of units.

Order acceptance deadlines:
- for orders through systems connected to the depositary bank (especially orders placed in branches of Erste Bank der oesterreichischen Sparkassen AG and Sparkassen): 15:45 (CET, Vienna local time)
- for orders from all other customers (sales, trading, etc.): 15:00 (CET, Vienna local time)

Front-end surcharge
The issue price shall consist of the unit value plus a surcharge to cover the costs incurred in issuing the unit. The front-end surcharge for covering the issue costs is **up to 3.00%** of the value of a unit.

The Management Company shall be entitled to apply a sliding front-end surcharge scale at its own discretion.

Settlement date
The issue price shall be the unit price calculated by the depositary bank on the Austrian bank business day (simultaneously a securities trading day) **two bank business days** (which are also exchange trading days) after the date on which the order is received by the depositary bank (taking the order deadlines into account), i.e. the "closing date", plus any applicable front-end surcharge. The value date for debiting the purchase price shall be two bank business days after the closing date.

10. Procedures and terms for the repurchase and redemption of units and conditions under which repurchase and redemption may be suspended

Redemption of units

Units are redeemed in accordance with the Fund Rules.

The Unit-holders can demand the redemption of their units at any time by presenting their unit certificates or by submitting a redemption order to the depositary bank. The Management Company is obligated to accept the return of the units against payment of the redemption price, which is the current value of a unit, for the account of the Fund.

The payment of the redemption price and the calculation and publication of the redemption price as specified may be suspended temporarily when the Austrian Financial Market Authority is informed of this fact and a corresponding notice published as per § 56 InvFG 2011 and made

dependent upon the sale of assets in the Fund and the receipt of the proceeds from the sale of assets under extraordinary conditions and when this is deemed necessary to protect justified Unit-holder interests. Extraordinary conditions may, in particular, include significant market dislocations, sanctions-related trading restrictions, liquidity shortages, valuation or settlement disruptions, or serious operational events (e.g. IT or cyber incidents), as well as the preparation of fund measures (e.g. liquidations or mergers). Investors shall also be informed when the Management Company resumes the redemption of units as specified in § 56 InvFG 2011.

The most recent available prices will generally be used to calculate the price of the Fund. If the Fund's assets include units in other investment funds, the most recent prices published for the sub-funds will be used.

Order acceptance deadlines:
- for orders through systems connected to the depositary bank (especially orders placed in branches of Erste Bank der oesterreichischen Sparkassen AG and Sparkassen): 15:45 (CET, Vienna local time)
- for orders from all other customers (sales, trading, etc.): 15:00 (CET, Vienna local time)

Settlement date
The redemption price shall be the unit price calculated by the depositary bank on the Austrian bank business day (simultaneously a securities trading day) **two bank business days** (which are also exchange trading days) after the date on which the order is received by the depositary bank (taking the order deadlines into account), i.e. the "closing date". The value date for crediting the redemption price shall be two bank business days after the closing date.

10a. Liquidity Management Tools

In addition to the segregation described in Section II, item 7, and the suspension described in Section II, item 10, the Management Company has defined the following liquidity management tools for the protection of Unit-holders' interests: redemption gates and extension of notice period. The simultaneous application of selected liquidity management tools is permitted if required to protect Unit-holders' interests.

Redemption gates
Redemption gates may be temporarily applied, taking market conditions and expected payment flows into consideration. This applies to all redemption orders that have not yet been executed at the time the redemption gate is activated. For as long as the redemption gate is activated, all affected redemption orders will be executed proportionally in accordance with the applicable execution rate. The unexecuted portion of the redemption order will lapse, and a new redemption order may need to be submitted for that portion.

Extension of notice period
The Management Company may temporarily extend the notice period. This does not impact the redemption frequency. The extension pertains only to the period between the order acceptance deadline and the execution of redemption orders. This applies to all redemption orders that have not yet been executed at the time the extension of notice period is activated. Once it has been deactivated, all pending redemption orders will be executed in accordance with the procedures defined in Article 4 of the Fund Rules and Section II, item 10, of this document. The redemption price is based on the unit value on the settlement date after the expiry of the (extended) notice period.

Information on activation and deactivation
Information on activations and deactivations will be communicated to investors without delay via the Management Company's website.

11. Description of the rules for calculating and using the generated earnings and description of Unit-holder entitlements to the fund earnings

This information can be found in the Fund Rules.

12. Description of the investment objectives of the Fund, including the financial objectives (such as capital or earnings growth), the investment policy (such as specialisation in geographical regions or sectors of the economy), any restrictions included in this investment policy, and information about any techniques and instruments or powers to take out loans that can be used in administering the Fund and information on the risk management and risk profile of the Fund

The Fund aims to achieve capital growth and/or continuous returns. In order to meet this objective, the Fund buys and sells assets that are permitted according to the Austrian Investment Fund Act and the Fund Rules within the framework of its investment policy and based on the fund manager's assessment of economic conditions, the situation on the capital markets, and the outlook on the stock exchanges.

The Fund invests at least 51% of its assets in financial instruments that have been categorised by the Management Company as sustainable on the basis of a predefined screening process. Investments in individual securities and investments in other investment funds are differentiated in this.

Investments in individual securities: In the screening process, issuers of securities are assessed in terms of their environmental, social, and corporate governance risks. 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. For companies, the exclusion criteria include severe and/or systematic violations of one or more of the ten core principles of the UN Global Compact (e.g. human rights, child labour, forced labour, discrimination in employment and occupation), coal extraction and the generation of electricity from coal, exclusion criteria related to EU climate transition benchmarks, the manufacture and sale of controversial weapons, food speculation, and the production and sale of tobacco. In terms of sovereigns, regimes categorised as "not free" in the Freedom House index are excluded from the investment universe. 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. Details on the applicable exclusion criteria, including information about thresholds and operationalisation, can be found at https://www.erste-am.at/en/exclusioncriteria. Only companies whose business policy demonstrates a sufficiently sustainable approach to the Management Company are categorised as sustainable. All individual securities issued by companies must meet the requirements for good governance at the time of purchase.

Investments in investment funds: In order to be categorised as sustainable by the Management Company, units must be purchased in such investment funds that are categorised pursuant to Article 8 or Article 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (Disclosure Regulation). In this, sustainable financial instruments may be purchased that do not fall under the definition of "sustainable investments" in accordance with Article 2 no. 17 of the Disclosure Regulation (see the annex "Sustainability Principles"). Investment funds that solely take good governance requirements into account may also be purchased. However, these are not categorised as sustainable and thus do not count towards the above-mentioned minimum proportion of 51%.

If a violation of the stated criteria becomes known after purchase, the affected financial instrument must be sold while protecting the interests of Unit-holders.

The Fund may purchase equities, bonds, and/or money market instruments. The specified assets can be purchased directly or indirectly through investment funds or derivatives.

The Management Company is not subject to any restrictions in the selection of the instrument issuers or the issuers of the securities included in the respective funds with regard to the locations of their registered offices or the respective economic sectors in which they are active.

Transferable securities (including securities with embedded derivative financial instruments) may comprise up to 100% of the fund assets.

Money market instruments may comprise up to 100% of the fund assets.
The Fund has neither distinct nor cumulative objectives offering returns in line with money market rates or preserving the value of the investment pursuant to Article 1 (1) lit. c) of Regulation (EU) 2017/1131 (Money Market Fund Regulation) and is thus not a money market fund as defined by the Money Market Fund Regulation.

The Fund may purchase transferable securities and money market instruments that are not fully paid up as well as subscription rights for these types of instruments and other financial instruments that are not fully paid up.

Units in investment funds (UCITS, UCI) may comprise up to 20% of the fund assets per individual issue and may comprise up to 100% in aggregate total, provided that the target funds themselves (UCITS, UCI) do not invest more than 10% of their fund assets in units of other investment funds. Units in UCIs may make up no more than 30% of the fund assets.

Derivative instruments can be used as part of the investment strategy up to 35% of the fund assets and for hedging purposes.

Demand deposits and deposits with the right to be withdrawn with a maximum term of 12 months may comprise up to 49% of the fund assets. There are no minimum bank balance requirements. However, in the course of the restructuring of the fund portfolio and/or in the case of the justified expectation of impending losses, the Fund can hold a higher proportion of demand deposits or deposits with the right to be withdrawn with a maximum term of 12 months.

Deviations regarding investments in units in investment funds
Units may be purchased in investment funds whose investment restrictions, investment instruments, and/or investment strategies may differ from those of the Fund as follows:
- Units may be purchased in investment funds that employ a different screening process for the selection of sustainable assets than that used by the Management Company.

- Units may be purchased in investment funds that have a different investment focus. For example, investments may be made in bond funds, money market funds, mixed funds, equity funds, and derivative funds.
- Units may be purchased in investment funds that are not subject to any restrictions with regard to the purchase of transferable securities and money market instruments that are not fully paid up as well as subscription rights for these types of instruments and other financial instruments that are not fully paid up.
- Units may be purchased in investment funds in which transferable securities and money market instruments that are issued or guaranteed by a (different) Member State including its local authorities, by a non-Member State, or by public international bodies to which one or more Member States belong may comprise more than 35% of the fund assets.
- Units may be purchased in investment funds that may use derivative financial instruments as part of the investment strategy to the applicable extent permitted by law and for hedging purposes.
- Units may be purchased in investment funds that are not subject to any restrictions with regard to investments in demand deposits and deposits with the right to be withdrawn.
- Units may be purchased in investment funds that may take out temporary loans to the applicable extent permitted by law.
- Units may be purchased in investment funds that enter into repurchase agreements to the applicable extent permitted by law.
- Units may be purchased in investment funds that enter into securities lending agreements to the applicable extent permitted by law.
Despite these potential deviations regarding investments in units in investment funds, the investment strategy is complied with at the level of the Fund, and the global exposure profile of the Fund is not materially changed at any time.

As part of the inclusion of sustainability risks in the investment decision-making processes at the level of the management company, direct investments in companies that produce banned weapons as defined by an international agreement are excluded. Banned weapons include, in particular, anti-personnel mines, nuclear weapons outside the Nuclear Non-Proliferation Treaty, biological and chemical weapons, and cluster munitions. Also excluded are direct investments in companies in which the extraction, production of fuels or electricity generation from coal accounts for more than 5% of total turnover (company holdings <50% are not taken into account), unless they can credibly present detailed plans to phase out coal by 2035 at the latest. This exclusion strategy of the management company may lead to the exclusion of a limited number of investments from the investment fund's portfolio, but is not part of the specific investment policy of the investment fund.

Information pursuant to Article 7 of Regulation (EU) 2019/2088 (Disclosure Regulation):
The Management Company takes into account the principal adverse impacts (PAI) on sustainability factors in the investment strategy of this Fund.

All climate and other environment-related indicators and indicators for social and employee, respect for human rights, anti-corruption, and anti-bribery matters as set forth in Annex I to Regulation (EU) 2022/1288 are taken into account in principle. However, it must be noted that not every indicator is relevant for every investment made by the Fund. The investment process ensures that all environmental, social, and corporate governance criteria that are relevant for the assessment of the respective investment are taken into account in the assessment of that investment.

In addition to taking the above indicators into account, the investment process also employs the optional indicators from Tables 2 and 3 of Annex I to Regulation (EU) 2022/1288 where sufficient data are available.

The PAI indicators and the metrics resulting from taking the PAI into account can be found in the annual report of the Fund.

The Management Company considers the avoidance of greenhouse gas emissions, the responsible use of water, and respecting human rights to be the most important PAI.

Fundamentally, the PAI are taken into account not using quantitative requirements, but through the structured inclusion of the respective criteria in the sustainability analysis that is part of the Fund's investment process.

In this, investments in individual securities, investments in sub-funds of Erste AM, and sub-funds that are administered by outside managers are handled differently:

1. Direct investments in transferable securities and investments in investment funds (indirect investments) administered by the Management Company
The most important PAI of the Fund are taken into account through multiple elements of the investment process. The following table shows the key process elements where this occurs on the basis of the Management Company's ESG toolbox.

Erste Asset Management ESG toolbox – Consideration of PAI

		Exclusion criteria			ESG analysis / best in class	
Principal adverse impacts (PAI)		Minimum criteria	Exclusion criteria	Standard-based screening	ESG risk analysis	Best in class
Environmental	Greenhouse gas emissions	x			x	

	Biodiversity	x			x	
	Water				x	
	Waste				x	
Social and employee matters	UN Global Compact		x	x	x	
	OECD Guidelines for Multinational Enterprises		x	x	x	
	Gender equality		x	x	x	
	Controversial weapons	x				

Principal adverse impacts (PAI)		Integration	Engagement	Voting	Theme funds	Focused sustainability impact	The Ecolabel and FNG Label
Environmental	Greenhouse gas emissions		x	n/a		n/a	n/a
	Biodiversity		x	n/a		n/a	n/a
	Water		x	n/a		n/a	n/a
	Waste		x	n/a		n/a	n/a
Social and employee matters	UN Global Compact		x	n/a		n/a	n/a
	OECD Guidelines for Multinational Enterprises		x	n/a		n/a	n/a
	Gender equality		x	n/a		n/a	n/a
	Controversial weapons			n/a		n/a	n/a

Measures including the following are taken:

Greenhouse gas emissions
The Management Company's ESG analysis evaluates the impact from greenhouse gases and continuously analyses the corresponding management processes. This ensures that investments are preferentially made in companies that employ production processes and business models that generate lower greenhouse gas emissions than peers within the sector.

The avoidance of greenhouse gas emissions is also one of the most important goals of the Management Company's engagement and voting activities. To this end, the Management Company is a member of programmes such as Climate Action 100+, a global investor initiative that aims to ensure that the greenhouse gas emissions of the world's 100 top emitters are reduced.

Under the Montréal Pledge, the Management Company reports the carbon intensity of all of its (equity) retail funds. This is being expanded to bond funds as well on a voluntary basis.

Biodiversity
The Management Company's ESG analysis evaluates the potential risk of negative impacts on biodiversity and continuously analyses the corresponding management processes. This ensures that investments are preferentially made in companies that follow a more responsible approach to preserving biodiversity than peers within the sector.

Protecting biodiversity is also one of the potential goals of the engagement and voting activities of the Management Company.

Water
The Management Company's ESG analysis covers exposure to water risks and continuously analyses the corresponding management processes. This ensures that investments are preferentially made in companies that use water more responsibly in their production processes and business models than peers within the sector.

Protecting water resources is also one of the goals of the engagement and voting activities of the Management Company.

The Management Company has reported the water footprint of its sustainable investment funds since 2018, taking special account of regions suffering from higher degrees of water scarcity.

Waste
The Management Company's ESG analysis evaluates the scope of risk relating to hazardous waste and continuously analyses the corresponding management processes. This ensures that investments are preferentially made in companies that follow a more responsible approach in managing hazardous waste than peers within the sector.

The management of waste is also one of the potential goals of the engagement and voting activities of the Management Company.

Social and employee matters
The company-wide exclusion of controversial weapons results in the avoidance of investments in companies that produce such weapon systems or that sell controversial weapons.

The Management Company's sustainable investment funds exclude companies with serious human rights or labour law violations.

In addition, the Management Company's ESG analysis evaluates the extent of social and labour law risks and risks relating to diversity and continuously analyses the corresponding management processes. This ensures that investments are preferentially made in companies that follow a more responsible approach to their social obligations, employees, and diversity.

The avoidance of corruption is also covered by the processes for analysing sustainability risks described here, and is thus also taken into account in the investment process.

This topic is also one of the goals of the engagement and voting activities of the Management Company.

In combination with the taking into account of environment-related PAI, this ensures compliance with the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

The most important PAI from investments in government bonds are also taken into account. The following table shows the key process elements where this occurs on the basis of the Management Company's ESG toolbox.

Erste Asset Management ESG toolbox – Consideration of PAI

		Exclusion criteria			ESG analysis / best in class	
Principal adverse impacts (PAI)		Minimum criteria	Exclusion criteria	Standard-based screening	ESG risk analysis	Best in class
Environmental	Greenhouse gas emissions				x	
Social	Social provisions in international accords and treaties and in the principles of the UN		x	x	x	

Principal adverse impacts (PAI)		Integration	Engagement	Voting	Theme funds	Focused sustainability impact	The Ecolabel and FNG Label
Environmental	Greenhouse gas emissions	x	n/a	n/a	n/a	n/a	n/a
Social	Social provisions in international accords and treaties and in the principles of the UN	x	n/a	n/a	n/a	n/a	n/a

The PAI are taken into account at the level of the ESG analysis as well as by applying relevant exclusion criteria and integrating the financial analysis of the selected bonds.

All sub-funds held by the Fund that are administered by the Management Company apply the investment processes indicated in the previous item to take the PAI into account.

2. Investments in investment funds (indirect investments) administered by third-party management companies
Even though part of the sub-funds held by the Fund that are administered by other management companies may take the PAI into account, no comprehensive process is in place for these funds to take into account the principal adverse sustainability impacts.

Because of the non-normative character of an Article 8 classification, sub-funds may deviate from the sustainability standards of the Management Company. It is thus not possible to systematically manage the PAI of the investments made for this part of the fund assets.

Overall, the taking into account of the PAI is ensured for the majority of the fund assets.

Additional information on the ESG orientation of the Fund and on the disclosures pursuant to Art 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainabilityrelated disclos ures in the financial services sector (Disclosure Regulation) can be found in the sustainability principles annex.

Investment instruments may only be purchased for the entire Fund and not for individual unit categories or groups of unit categories.

This does not apply to currency hedging transactions, however. Such transactions can also be concluded solely for a single unit category. Expenses and income resulting from currency hedging transactions shall be allocated solely to the respective unit category.

NOTE:
The Fund strives to attain its investment objectives at all times, but it cannot be guaranteed that these objectives will be reached. The following description does not take the investor's individual risk profile into account; the investor is advised to seek individualised professional advice if necessary.

Investment policy techniques and instruments

A) Transferable securities

Transferable securities are

a) Equities and other equivalent transferable securities,
b) Bonds and other debt that is evidenced by certificates,
c) All other negotiable financial instruments (such as stock rights) that entitle the holder to purchase financial instruments as defined by the InvFG 2011 by means of subscription or exchange, with the exception of the techniques and instruments specified in § 73 InvFG 2011.

The criteria in § 69 (1) InvFG 2011 must be met for an instrument to be considered a security.

Transferable securities also include the following pursuant to § 69 (2) InvFG 2011:

1. Units in closed-ended funds in the form of an investment company or investment fund,
2. Units in closed-ended funds in contractual form,
3. Financial instruments pursuant to § 69 (2) 3 InvFG 2011.

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The Management Company purchases transferable securities that are admitted on one of the Austrian or foreign exchanges listed in the Annex or traded on one of the regulated markets listed in the Annex provided that the regulated market is recognised, open to the public, and operates regularly. In addition, transferable securities can be purchased from new issues for which the terms require that an application be filed for official listing on an exchange or in a regulated market with the requirement that admission to the desired market be obtained within one year after the issue is placed.

Unlisted securities and other rights evidenced by paper
Without prejudice to the provisions set out in the preceding paragraphs, up to 10% of the fund assets in total may be invested in transferable securities that are not admitted to one of the exchanges listed in the Annex or traded on one of the regulated markets listed in the Annex. Transferable securities from new issues that are admitted to trading as specified above within one year after issue do not fall under this limit.

B) Money market instruments

Money market instruments are instruments that are customarily traded on the money market, that are liquid, whose value can be determined exactly at any time, and that meet the requirements of § 70 (1) InvFG 2011.

Money market instruments may be acquired for the Fund that

1. Are admitted on one of the Austrian or foreign exchanges listed in the Annex or traded on one of the regulated markets listed in the Annex when the regulated market is recognised, open to the public, and operates regularly.

2. Are customarily traded on the money market, can be freely transferred, are liquid, and their value can be determined exactly at any time, for which sufficient information is available, including information that allows the suitably accurate assessment of the credit risks associated with an investment in the instrument, even if they are not traded on regulated markets so long as the instrument or the issuer itself is subject to legal deposit and investor protection regulations, provided that they

a) Were issued or are guaranteed by a national, regional, or municipal political entity or the central bank of a Member State, the European Central Bank, the European Union, or the European Investment Bank, a non-Member State, or, if it is a federal state, a member of the federation, or a public international body of which at least one Member State is a member, or

b) Were issued by a business entity whose transferable securities are admitted to one of the Austrian or foreign exchanges listed in the Annex or are traded on one of the regulated markets listed in the Annex, or

c) Were issued or are guaranteed by a bank that is subject to regulatory supervision according to the criteria laid down in Community law, or were issued or are guaranteed by a bank that is subject to and complies with supervisory regulations that in the opinion of the Austrian Financial Market Authority are at least as stringent as those under Community law, or

d) Were issued by another party belonging to a category approved by the Financial Market Authority, provided that investor protection regulations apply to investments in these instruments that are equivalent to letters a) to c), and provided that the issuer is either a business entity with capital stock of at least EUR 10 million that prepares and publishes its annual accounts in accordance with the regulations of Directive 78/660/EC, or is a legal entity that is responsible for finance management in a group of one or more listed companies, or is a legal entity that finances the collateralisation of debt in company or contractual form by using a line of credit granted by a bank; the line of credit must be guaranteed by a bank that meets the criteria listed in item 2 letter c).

Money market instruments that do not meet these criteria and that are also not traded on a regulated market may make up no more than 10% of the total fund assets.

C) Units in investment funds

1. Units in investment funds (investment funds and open-ended investment companies) pursuant to § 71 (1) InvFG 2011 that fulfil the requirements of Directive 2009/65/EC (UCITS) may **make up no more than 20% of the fund assets per individual issue and up to 100% of the fund assets in aggregate total**, provided that the target funds themselves do not invest more than 10% of their fund assets in units of other investment funds.

2. Units in investment funds pursuant to § 71 (2) InvFG 2011 that do not meet the requirements of Directive 2009/65/EC (UCI) and whose sole purpose is

- To invest money contributed by a group of investors for their joint account in transferable securities and other liquid financial investments under the principles of risk diversification, and

- Whose units can be redeemed or paid out directly or indirectly from the assets of the investment fund upon request by the unit-holder,

may **comprise up to 20% per individual issue but no more than 30% of the fund assets in aggregate total**, provided that

a) These target funds do not invest more than 10% of their fund assets in units in other investment funds, and

b) These are approved under legal regulations that place them under regulatory supervision that in the opinion of the Austrian Financial Market Authority is equivalent to that prescribed by Community law and there is sufficient certainty of collaboration between the authorities, and

c) The protection afforded to the unit-holders is equivalent to that afforded to unit-holders of investment funds that meet the requirements of Directive 2009/65/EC (UCITS), and that are in particular equivalent to the requirements of Directive 2009/65/EC in terms of regulations for asset segregation, the acceptance of loans, the granting of loans, and the uncovered selling of transferable securities and money market instruments, and

d) Semi-annual and annual reports are published on the activities of the investment fund, and these reports provide a clear view of the assets, liabilities, earnings, and transactions in the reporting period.

The criteria specified in the Information and Equivalency Determination Ordinance (Informationen- und Gleichwertigkeitsfestlegungsverordnung [IG-FestV]) as amended must be applied to assess the equivalency of the protection afforded to the unit-holders pursuant to c).

3. The Management Company may also purchase for the Fund units in other investment funds that are directly or indirectly administered by the Management Company or by a firm that is associated with the Management Company by way of joint administration or control or through a direct or indirect material equity interest.

4. The Fund may hold units in any single investment fund up to an amount of 20% of the fund assets.

D) Demand deposits or deposits with the right to be withdrawn

Bank deposits in the form of demand deposits or deposits with the right to be withdrawn with a maximum term of 12 months may be held under the following conditions:

1. Demand deposits or deposits with the right to be withdrawn may be held at one credit institution with a term of no more than 12 months and in the amount of **no more than 20%** of the fund assets provided that the credit institution in question
   - Has its registered office in a Member State, or
   - Is domiciled in a non-Member State and is subject to supervisory regulations that in the opinion of the Austrian Financial Market Authority are equivalent to those under Community law.

2. Until 24.06.2026: Regardless of any deposit limits, an investment fund may invest no more than 20% of its assets in a combination of transferable securities or money market instruments issued by, deposits held with, or OTC derivatives purchased from a single credit institution.
   From 25.06.2026: Regardless of any deposit limits, an investment fund may invest no more than 20% of its assets in a combination of transferable securities or money market instruments issued by this credit institution and/or deposits held with this credit institution and/or derivative transactions concluded with this credit institution that are not centrally cleared.

There are no minimum bank balance requirements.

E) Repurchase agreements

No repurchase agreements pursuant to Regulation (EU) 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) are concluded for the Fund.

F) Securities lending

No securities lending transactions pursuant to Regulation (EU) 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) are concluded for the Fund.

G) Total return swaps

No total return swaps pursuant to Regulation (EU) 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) are concluded for the Fund.

H) Derivative financial instruments

I. Listed and unlisted derivative financial instruments

Derivative financial instruments, including equivalent instruments settled in cash, may be purchased for the Fund if they are admitted to one of the exchanges listed in the Annex, if they are traded on one of the regulated markets listed in the Annex, or if they are not admitted to an exchange or traded on a regulated market (OTC derivatives) provided that

a) The underlying instruments are instruments as defined in the Fund Rules or are financial indices, interest rates, exchange rates, or currencies that the Fund is permitted to invest in according to the investment objectives defined in its Fund Rules,

b) The counterparties in the transactions with OTC derivatives are banks subject to regulatory supervision and from a category approved through decrees of the Austrian Financial Market Authority,

c) The OTC derivatives are subject to reliable and transparent daily valuation and can be sold, liquidated, or settled by means of an offsetting transaction at a reasonable fair value at any time at the initiative of the Management Company and

d) They do not lead to the delivery or transfer of assets other than those listed in § 67 (1) InvFG 2011.

This also includes instruments designed to transfer the credit risk of one of the above-mentioned instruments.

II. Purpose

Derivative financial instruments can be used as part of the Fund's investment strategy and also for hedging purposes.

I) Loans

Short-term loans of **up to 10%** of the fund assets may be taken out.
This can cause the risk of the Fund to rise to the same extent.

J) Risk management and risk profile of the Fund

I. Risk management

The Management Company is required to employ a risk management system that enables it to monitor and measure at any time the risks associated with its investment positions and the relative share of these risks in the global exposure profile of the fund portfolio. It is also required to employ methods that enable it to precisely and independently measure the value of the OTC derivatives in the fund portfolio. On the basis of this method, the Management Company must in cooperation with the depositary bank inform the Financial Market Authority of the types of derivatives in the portfolios of each of the investment funds that it administers, the risks associated with the underlying instruments of these derivatives, the investment limits, and the methods that are used to measure the risks that are associated with the derivative instruments.

The Management Company may conduct transactions with derivative financial instruments for hedging purposes and as part of the Fund's investment strategy. Because of this, the risk of loss that is associated with the assets in the Fund can increase at least temporarily. See the item "Risk notices" for a complete description of the use of derivative financial instruments and the potential risks that are associated with this.

The global exposure associated with the derivative instruments may not exceed the total net value of the fund assets. In calculating the risk, the market values of the underlying instruments, the default risk, future market fluctuations, and the time available to liquidate the positions are taken into account. The Fund may hold derivative financial instruments within the limits specified in the Fund Rules and by the Austrian Investment Fund Act as part of its investment strategy, provided that the global exposure of the underlying instruments does not exceed these specific investment limits.

Until 24.06.2026: The default risk for OTC derivative transactions by the Fund may not exceed the following levels:

From 25.06.2026: The risk exposure from derivative transactions that are not cleared through a central counterparty within the meaning of Regulation (EU) No 648/2012 may not exceed the following thresholds:

a) 10% of the fund assets when the counterparty is a credit institution pursuant to § 72 InvFG 2011,

b) Otherwise 5% of the fund assets.

Investments in index-based derivatives are not taken into account with regard to the specific investment limits for an investment fund. If a derivative is embedded in a security or money market instrument, it must be taken into account in determining overall compliance with the requirements specified above.

II. Global exposure

Commitment approach

The Management Company uses the commitment approach to calculate the global exposure pursuant to § 89 InvFG 2011. In this approach, all positions in derivative financial instruments including embedded derivatives pursuant to § 73 (6) InvFG 2011 are converted to the market value of an equivalent position in the underlying asset of the derivative in question.

The total imputed value of the derivative financial instruments not held for hedging purposes may not exceed the total value of the fund assets.

The imputed value for
- Forward financial agreements is the contract value multiplied by the last forward price calculated on every Austrian exchange trading day aside from bank holidays;

- Option rights is the value of the securities or financial instruments that are the object of the options (underlying)

Risk notices

The Fund may invest significant portions of its assets in investment funds (UCITS, UCI) pursuant to § 71 InvFG 2011.

The key considerations in the selection of the investment instruments are security, growth, and/or earnings. In this, it must be noted that the selected securities offer potential for price increases, but that they also entail risks.

Due to the different structures of the individual unit categories, the earnings that the investor achieves with his investment may vary depending on which unit category his units belong to.

General
The prices of the transferable securities in the Fund can rise or fall compared with the purchase price paid upon acquisition. If the investor sells units in the Fund at a point in time at which the prices of the transferable securities in the Fund have fallen compared with the point in time at which he purchased his units, this will result in the investor not recovering the entire amount invested in the Fund. If the Management Company performs a mistrade with transferable securities traded on an exchange and/or traded over the counter that was not recorded in the Fund's accounts as having an impact on the calculated value, the profits and losses from such trades will go to the Management Company.

This list is not exhaustive and the risks mentioned here can impact the Fund to varying degrees.

Material risks

a) The risk that the entire market for an asset class develops negatively and that this negatively influences the price and value of these assets (market risk)

The development of prices for transferable securities depends in particular on the development of the capital markets, which in turn are influenced by the general state of the global economy and the economic and political conditions in the respective countries.

One particular form of market risk is the risk of interest rate changes. This is the possibility that the general interest rate level on the market can change compared with the point in time at which a fixed-income security or money market instrument was issued. Changes in interest rate levels can result from changes in the economic conditions and subsequent reactions by the respective central bank, among other factors. When general interest rate levels rise, this typically means that the prices of fixed-income securities and money market instruments fall. In contrast, when general interest rate levels fall, this typically causes the prices of fixed-income securities and money market instruments to rise. In both cases, the changes in the price cause the return on the security to be roughly the same as the average market interest rate. However, these price fluctuations vary depending on the term of the fixed-income security. Fixed-income securities with shorter terms are subject to lower price risk than longer-term securities. Fixed-income securities with shorter terms also tend to have lower yields than fixed-income securities with longer terms, however. Depending on the market conditions, "negative credit interest" may be applied to demand deposits and deposits with the right to be withdrawn.

b) The risk that the issuer or a counterparty will be unable to meet its contractual obligations (credit risk or issuer risk)

In addition to the general trends on the capital markets, the individual development of the respective issuer of the security also has an effect on the price of the security. Even when securities are selected very carefully, there is no way to preclude losses if the issuer incurs significant losses in its business operations or becomes insolvent, for example. One form of credit risk or issuer risk is also the risk of creditor participation in the restructuring of a bank (also called a bail-in). The measures intended in such a case may result in the creditor losing all capital invested in a bank.

c) The risk that a transaction is not handled as expected within a transfer system because a counterparty fails to pay or deliver by the deadline or as expected (settlement risk)

This category covers the risk that settlement does not take place as expected in the transfer system because a counterparty does not pay or deliver as expected or pays later than agreed. Settlement risk is the risk that the agreed consideration is not received upon execution of a transaction.

d) The risk that a position cannot be liquidated at a fair price at the desired time (liquidity risk)

Taking into account the opportunities and risks associated with investments in equities and bonds, the Management Company especially purchases transferable securities for the Fund that are admitted for trading on Austrian or foreign exchanges or that are traded on organised markets that are recognised and open to the public and that operate regularly.

In spite of this, the problem may arise for individual securities at certain times or in certain exchange segments that a security cannot be sold at the desired time. In addition, there is the risk that instruments that are traded in a rather narrow market segment can be subject to significant price volatility.
In addition, transferable securities can be purchased from new issues for which the terms require that an application be filed for official listing on an exchange or in an organised market with the requirement that admission to the desired market be obtained within one year after the issue is placed.

The Management Company is authorised to purchase transferable securities that are traded on an exchange or regulated market in the EEA, or on one of the exchanges or regulated markets listed in the Annex.

e) The risk that the value of an investment will be influenced by changes in an exchange rate (exchange rate or currency risk)

Another variant of market risk is currency risk. Unless specified otherwise, assets in an investment fund can be denominated in a different currency from that of the investment fund. The Fund receives its income, repayments, and sale proceeds from such investments in the currencies in which the respective instrument is denominated. The value of these currencies can fall relative to the currency of the Fund. This means that there is the risk that the value of the units will be negatively impacted when the Fund invests in currencies different from that in which it is denominated.

f) The risk of the loss of assets held by the Fund as a result of the insolvency of, negligence by, or fraudulent action on the part of the depositary bank or the sub-depositary bank (custody risk)

The safekeeping of the fund assets is associated with the risk of loss caused by the insolvency of the depositary, violations of the depositary's duties, or fraudulent action on the part of the depositary or one of its subagents.

g) The risks arising from concentration on specific investments or markets (concentration risk)

Risks can also arise from a concentration of the investments in certain assets or markets.

h) The performance risk and information about whether guarantees from third parties are in place and if limitations apply to such guarantees (performance risk)

The value of assets acquired for the Fund can develop differently than expected at the time of purchase. This means that no guarantee can be provided that the value will develop positively, unless a third party provides a guarantee to this effect.

i) Information about the financial capacity of any guarantor

The risk of an investment is higher or lower depending on the financial capacity of a guarantor that has issued a guarantee on the instrument.

j) The risk of inflexibility caused by the product itself or by restrictions imposed when switching to other investment funds (inflexibility risk)

The risk of inflexibility can be caused by the product itself or by restrictions imposed when switching to other investment funds.

k) Inflation risk

The earnings generated by an investment can be negatively impacted by the development of inflation. The invested capital itself can suffer from a general deterioration in the purchasing power of a monetary unit, and the development of inflation can also have a direct (negative) influence on the price of assets in the Fund.

l) The risk affecting the capital in the Fund (capital risk)

The risk affecting the capital in the Fund can arise above all from the sale of the fund assets at a lower price than was paid for their acquisition. This also covers the risk of capital depletion in the event of the redemption of units and excessive payout of investment yields as dividends to the Unit-holders.

m) The risk of changes in other framework conditions, including tax regulations

The value of the assets in the Fund can be negatively influenced by developments in countries in which investments are held, for example because of international political developments, changes in government policy, taxation, restrictions on foreign investments, currency fluctuations, and other changes in the legal system or in the regulatory framework. Trading may also take place on exchanges that are not as strictly regulated as those in the USA or the EU.

n) The risk that the values of certain securities can deviate from their actual selling prices because of prices formed on illiquid markets (valuation risk)

Especially in times when market participants are faced with problems obtaining liquidity because of financial crises and a general lack of confidence, the values of certain transferable securities and other financial instruments as determined by market forces may decline, and this can make it difficult to determine the value of the asset in the Fund. If investors in an investment fund simultaneously redeem large numbers of units under such conditions, the fund management may be forced to sell securities at prices different from their actual valuation rates in order to maintain the necessary level of liquidity in the Fund.

o) Country or transfer risk

Country risk is the risk that a foreign debtor, despite being solvent, will be unable to complete a transaction by the deadline or at all because of the inability or unwillingness of the country in which the debtor is registered to execute transfers. As a result, payments to which the Fund is entitled may not occur or may occur in a currency that can no longer be converted due to foreign exchange restrictions.

p) Risk associated with the use of liquidity management tools, including the suspension of redemptions and the segregation of fund assets

Generally, Unit-holders can demand the redemption of their units at any time. However, the Management Company may temporarily suspend the redemption of units under extraordinary circumstances, and the unit price may be lower than it was before redemption was suspended.

In the case of a segregation, there is a risk that the assets that have become unexpectedly illiquid and have been segregated cannot be sold for an extended period of time and that, as a result, only partial payment of liquidation proceeds – or possibly no payment at all – may be made over a long period.
The potential use of a liquidity management tool within the meaning of Section II, item 10a, includes
- in the case of redemption gates, the risk that an order will only be partially executed,
- in the case of an extension of notice period, the risk that redemptions will be executed at a later date and at the redemption price applicable at that time.

q) Operational risk

The risk of loss for the Fund that can result from inadequate internal processes, human error, or system failure at the Management Company; or from external events, legal and documentation risks, and risks that can result from the Fund's trading, settlement, and valuation procedures.

r) Risks in connection with units in investment funds (sub-funds)

The risks of sub-funds purchased for the Fund are closely related to the risks of the assets held in these sub-funds and the investment strategies pursued by these sub-funds.
As the managers of the individual sub-funds act independently of each other, multiple sub-funds may pursue identical or contradictory investment strategies. This can cause a cumulation of existing risks, or can cause advantages of different strategies to offset each other.

s) Securities lending risk

If the Fund lends transferable securities, these securities are subject to the risk that the counterparty will return them with a delay or fail to deliver them. Particularly in the event that the securities borrower suffers financial losses, it is possible that the borrower will not be able to honour his obligations to the Fund in this connection (default risk).
If the securities borrower provides the Fund with collateral in connection with the lending transaction, this collateral is subject to collateral risk.
Securities lending transactions can also entail operational risks such as posting errors and errors in the delivery of the lent securities. If the borrower of the securities makes use of the borrowed securities, this can entail the risk that the securities borrower will be unable to

purchase the securities in question on the market upon expiration of the lending agreement due to a lack of liquidity, for example, and that the securities in question can therefore not be returned (liquidity risk).

t) Collateral risk

If third parties provide collateral to the Fund, this collateral is subject to the typical investment risk (such as market, credit, currency, interest rate, and counterparty risk), including the risk that it will not be possible to liquidate a position at an acceptable price in good time (liquidity risk), the risk that is associated with the safekeeping of the collateral (custody risk), and the operational risk that is associated with collateral management such as errors in the calculation of the required collateral.

u) Risks associated with derivative financial instruments

As part of its administration of the Fund, the Management Company may purchase derivative instruments subject to certain requirements and restrictions and provided that the transactions in question are expressly permitted in the Fund Rules.

It is expressly noted that specific risks may be associated with derivative products, including:

a) The time-limited rights that are acquired may lapse or may decrease in value.
b) The risk of loss cannot be determined, and may exceed collateral provided under the transaction.
c) Transactions intended to preclude or limit the risks may be impossible to execute, or may only be possible at a price that results in a loss.
d) The risk of loss may rise when the obligations from such transactions or the consideration to be provided under the transaction is denominated in a foreign currency.

The following additional risks may be encountered in transactions with OTC derivatives:

a) Problems with the sale of OTC financial instruments to third parties, as there is no organised market for them; settling the obligations that have been entered into can be difficult or may entail significant costs because of the individual agreement (liquidity risk);
b) The economic success of the OTC transaction can be put at risk by the default of the counterparty (counterparty risk).

v) Sustainability risks

A sustainability risk is an event or condition relating to the aspects of the environment, social issues, or corporate governance whose occurrence could potentially have material negative effects on the value of the investment.

The sustainability risks are not depicted as a separate risk type but are included in the existing risk categories because they impact existing risk types to which the investment funds are potentially exposed.

To determine the manner in which sustainability risks are taken into account in investment decisions, the relevant sustainability risks were first identified. Next, the identified risks were "translated" into the existing risk categories and measured and evaluated at this time.

The following relevant sustainability risks were identified:

- Environmental risks relating to mitigating the effects of climate change, adaptation to climate change and the transition to a lower-carbon economy, protecting biodiversity, resource management, waste, and other harmful emissions.
- Social risks relating to working and safety conditions and compliance with recognised labour standards, respecting human rights, and production safety.
- Governance risks relating to the due diligence obligations of corporate managers, measures for fighting bribery and corruption, and compliance with the pertinent laws and regulations.

The identified sustainability risks have been incorporated into the definitions of the risk indicators and ratings. Data from external providers are also used when gathering sustainabilityrelated d ata 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 on 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.

A variety of tools can be used to manage and limit sustainability risks when making investment decisions. These tools are described on the Management Company's website at

https://www.erste-am.at/content/dam/at/eam/common/files/EAM_Handbuch_Nachhaltigkeit_Sustainability_Guide.pdf.

The forward-looking assessment of the likely impacts of sustainability risks on the Fund's yield is based on the fact that an investment fund may achieve different performance or a lower yield in certain market phases compared with other financial products whose underlying assets are not selected on the basis of sustainability criteria and sustainability risks. However, the Management Company believes that taking sustainability risks into account can have a positive impact on yield because the resulting lower weighting or complete exclusion of securities from certain issuers in the portfolio can also mitigate or preclude disproportionately negative returns stemming from the occurrence of a sustainability risk.

The development of global stock markets in recent years has shown that significant price corrections are possible after massive price gains, especially for investment funds that invest in equities. Such price developments are also possible in the future. This means that significant price fluctuations can be expected for this Fund because choosing the optimal time to buy and sell securities is extremely important in such a volatile segment. It is impossible to predict the development of the capital markets or the development of the individual issuers. Earnings achieved in the past are not a guarantee that similar earnings can be achieved in the future. The Management Company strives to minimise the risks inherent to investing in securities while at the same time to maximise earnings potential. However, no guarantee can be given for the anticipated success of an investment. Express note is made of the increased risk associated with an investment in this Fund.

In this, special attention is paid to risk diversification. The exact investment limits are subject to the respective applicable provisions of the InvFG 2011.

This description does not take the investor's individual risk profile into account; the investor is advised to seek individualised professional advice if necessary.

Processing of transactions

The Management Company expressly states that it can have transactions for the Fund completed through a firm with which it is closely associated, an associated company pursuant to Article 4 (1) 38 of Regulation (EU) No. 575/2013.

See Annex 1 for the principles for the best possible execution of trade decisions.

13. Rules for asset valuation and price determination

The value of a unit category shall be determined by dividing the total value of the unit category including earnings by the number of issued units.

When issuing units of a specific category for the first time, the value of the unit shall be calculated on the basis of the value of the Fund as a whole. Subsequently, the value of a unit category shall be determined on the basis of the value of the net fund assets assigned to that unit category.

The depositary bank shall determine the total value of the Fund on the basis of the prices of the transferable securities, money market instruments, and subscription rights contained in the Fund plus the value of the financial investments, cash and cash equivalents, account balances, claims, and other rights held by the Special Fund, less any liabilities.

The prices of the individual assets shall be calculated as follows:

- The value of assets that are traded on exchanges or other regulated markets is generally calculated on the basis of the latest available closing prices.
- If an asset is not traded on an exchange or a regulated market or if the price does not reflect the actual value (e.g. in the case of very limited liquidity), it is valued using valuation models.
- Units in a UCITS or UCI are generally valued at the most recent redemption prices or, in the case of exchange traded funds (ETFs), at the latest available closing prices.
- Forward exchange agreements are valued by the Management Company using current market prices.

Assets are generally valued at their market prices. Less liquid assets for which no market prices are available are valued using valuation models. With the exception of forward exchange agreements, models are only used in collaboration with a qualified and independent external service provider. The valuation models that are employed are approved by the management of the Management Company and are regularly reviewed for plausibility by the responsible organisational unit of the Management Company.
If, in extraordinary cases, neither a price nor a valuation model is available, the Management Company will decide on how to proceed in collaboration with the Valuation Committee, which is made up of representatives of Erste Group Bank AG and Erste Asset Management Group.

Investors should note that contingent claims, such as claims in connection with a securities class action, will only be reflected in the calculated value of the Fund following their actual settlement due to the uncertainty associated with such claims. After it becomes known that bankruptcy proceedings have been initiated, the price of the affected securities is set to zero unless the Management Company determines that a different value is appropriate in individual cases. Claims from bankruptcy proceedings will only be reflected in the calculated value of the Fund following their actual (partial) settlement due to the uncertainty associated with such payments. In the event of such a retroactive payment, the historical calculated value will be corrected. If such payments or other payments are received after the liquidation of the Fund, these sums will be donated to reputable charity organisations.

Frequency of price calculation
The issue and redemption price is calculated at the times listed in the Fund Rules.

14. Universal terms for the issue and redemption of units

The most recent available prices will generally be used to calculate the price of the Fund. If the Fund's assets is composed of units in other investment funds, the most recent prices published for the sub-funds will be used.

Front-end surcharge
A front-end surcharge will be included in the calculation of the issue price to cover the costs incurred in unit issue. The front-end surcharge for covering the issue costs is **up to 3.00%** of the value of a unit. When the units are only held for a short period, this front-end surcharge can reduce or even negate the Fund's performance. For this reason, it is recommended that investment share certificates be held for a longer period.

Publication of the issue and redemption prices
The value of a unit, the issue price, and the redemption price will be calculated by the depositary bank on every Austrian exchange trading day except for bank holidays and published in a business or daily newspaper that is published within Austria and has sufficient circulation and/or in electronic form on the website of the issuing Management Company at https://www.erste-am.com, menu item "Our funds" under "Mandatory publications" at the respective investment fund.

Costs for unit issue and redemption
The issue and redemption of units by the depositary bank as well as the purchase of units shall not be subject to additional charges except for the calculation of any applicable front-end surcharge or back-end commission in accordance with the Fund Rules.

The extent to which individual investors are charged additional fees for the purchase and redemption of unit certificates depends on the individual agreements between the investor and the credit institution managing his security deposit account, and is therefore not under the influence of the Management Company.

15. Information about the method, amount, and calculation of the fees to be paid by the Fund to the Management Company, depositary bank, or third parties and the compensation to be paid to the Management Company, depositary bank, or third parties by the Fund to cover costs incurred

Administrative costs

The Management Company shall receive **an annual** fee **of up to 1.60%** of the fund assets for its administrative activities, as calculated and accrued on the basis of the daily fund volume. The fee will be charged to the fund assets once per month.

The following amount applies to the annual fee for the respective unit category of the Fund:

ERSTE FONDSKONZEPT 26-1 EUR R01: 0.6000 %

The Management Company shall be entitled to apply a sliding management fee scale at its own discretion.

The costs for the introduction of new unit categories for existing investment funds shall be assessed against the unit price of the new unit categories.

The sub-funds in which the Fund invests may charge administration fees of up to 3,00%.

Other costs
In addition to the fees to which the Management Company is entitled, the following costs and expenses must be covered by the Fund:

a) Transaction costs
This includes the costs incurred in the purchase and sale of assets in the fund portfolio, provided that these costs can be allocated directly to the Fund and provided that they are not taken into account by way of transaction cost inclusion in the price of the asset.
Transaction costs also include currency conversion costs and the costs for the reporting of derivative financial instruments and for the central clearing of OTC derivatives (pursuant to Regulation [EU] 648/2012 [EMIR]).

b) Costs for the financial auditor and tax representation
The fee paid to the financial auditor depends on the volume of the Fund and also on its investment principles. The costs for tax consultation include the calculation of the tax data per unit, including for Unit-holders who are not subject to unlimited tax liability in Austria (and these costs are charged when necessary based on the prevailing circumstances).

c) Publication costs (including supervisory costs)
This includes the costs incurred in the publication of information that must be made available by law to Unit-holders in Austria and abroad. In addition, all costs charged by supervisory authorities (such as costs in connection with supervisory reporting duties) and costs resulting from compliance with legal sales requirements in countries in which the Fund is sold may be charged to the Fund as permitted by the applicable legal regulations. This includes the costs incurred for the authorisation of the Fund by foreign authorities (especially translation costs, registration fees, costs for document notarisation, etc.).
The costs for the creation and use of a durable data storage medium (except in cases where this is prohibited by law) are also included.

d) Costs for the depositary bank
The Fund will be charged customary securities account fees, costs for coupon collection, and, if applicable, customary fees for the safekeeping of foreign securities and financial instruments in other countries (securities account fees). The Fund will also be charged a monthly fee for the other services rendered by the depositary bank, especially the tasks listed in section III, including the tasks that have been delegated to it (depositary bank fee) plus a monthly fee per foreign currency unit category for the administration of the foreign currency unit certificates.

e) Costs for external consulting that are not included in the administration fee
If external consultants or managers are employed for the Fund, all costs incurred in this connection will be reported under this item and charged to the Fund unless they are already covered by the administration fee.

f) Costs for licences, services of external data providers, research, and certification
Expenses for the Fund, particularly for licences (e.g. licences required for investment such as for financial indices, benchmarks, derivative-free benchmark portfolios for calculating the VaR, and licences required for the Fund's designation), for ratings (if ratings are used to evaluate the creditworthiness and assess the risk of an asset), for services of external data providers (e.g. for the determination or calculation of transaction costs to be disclosed in the key information document (KID)) and for research, financial analyses, and market and price information systems that are employed for the benefit of the Unit-holders, can be charged to the Fund at the discretion of the Management Company, provided that the interests of the Unit-holders are protected. Costs for the certification of certain product features can also be charged to the Fund (such as costs for certification with the Austrian Ecolabel or other sustainability labels).

g) Costs for the exercise of voting rights
In the case of an investment in shares, the Management Company can delegate the exercise of voting rights on these shares to third parties (see item 20), which can result in additional costs.

The items above can be found under "Fund result" in the section of the current annual report titled Income Statement and Changes in Fund Assets.

Benefits
The Management Company notes that it only accepts non-cash benefits (such as for research, financial analyses, market reports, participation in conferences, etc.) in connection with its administration of the Fund when they are used solely in the interests of the Unit-holders. To this end, the Management Company can conclude agreements with trading partners under which part of the transaction costs can be credited and used to purchase such benefits from third parties, as well. For equities transactions, these non-monetary benefits amount to no more than 0.12% of the respective transaction total.

The Management Company aims to improve the quality of its management service by accepting these benefits.

The Management Company is permitted to make reimbursements (in the sense of commissions) from the administration fees that it receives. The payment of such reimbursements does not entail additional costs for the Fund.

Reimbursements (in the sense of commissions) paid by third parties are forwarded to the Fund after deduction of any associated costs and stated in the annual report.

16. Information about external consulting firms or investment consultants if their services are made use of on a contractual basis and the fees for this are paid from the assets of the Fund

No such services are used.

17. Information about the measures taken for making payments to Unit-holders, buying back or redeeming units, and distributing information about the Fund

Income is distributed and units are redeemed by the depositary bank (see section III). Dividends are forwarded to the Unit-holders via the respective banks managing the Unit-holders' securities accounts. This also applies to any shares distributed abroad.

Additional payment and sales offices:

Hungary Erste Befektetési Zrt. – H-1138 Budapest Népfürdő u. 24-26

All notices regarding unit certificates are subject to § 136 InvFG 2011. The notices may be published
- By full printing on the electronic federal announcement and information platform at www.evi.gv.at, or
- By making a sufficient number of copies of the notice available at the Management Company and the payment offices free of charge and printing the date of publication and the locations where the notice can be obtained on the electronic federal announcement and information platform at www.evi.gv.at, or
- In electronic form on the website of the issuing Management Company.

If § 133 InvFG 2011 requires that Unit-holders be informed about certain facts or activities, the Management Company will provide the information to the banks managing the Unit-holders' securities accounts via the depositary bank, which must forward this information to the Unit-holders.

18. Past performance of the Fund, if applicable

Because the Fund was launched on 01.04.2026, no data are available yet.

The past performance shown here is not a reliable indication of future performance.

The performance is calculated by the Management Company according to the OeKB method, based on data provided by the depositary bank (using any available indicative values when the payment of the redemption price is suspended). The calculation of the performance does not include individual costs such as the front-end surcharge, the back-end commission, other fees, commissions and other expenses. These would reduce the performance if they were included.
Notice for investors with a different functional currency than the fund currency: The yield can rise or fall as a result of currency fluctuations.

A more up-to-date performance can be found at https://www.erste-am.com, menu item "Our Funds" under "Fund Finder" or under "Mandatory Publications" in each case directly at the investment fund or, if availabe, in the most recent product information sheet ("Factsheet").

19. Profile of the typical investor for whom the Fund is designed

This product is intended for investors with basic knowledge and with no or only limited experience with investing in funds, who wish to increase the value of their investment over the recommended holding period and/or who are seeking regular returns, and who are also willing to accept a potential financial loss in terms of their originally invested capital.

A recommended holding period for units in this Fund can be found in the key information document under the item "How long should I hold it and can I take money out early?".

20. Voting rights policy

The Management Company exercises the membership and creditor rights associated with the assets of the managed investment funds autonomously and exclusively in the best interests of the investors and the integrity of the market.
In all matters that could have a long-term impact on the interests of the investors, the Management Company as a responsible shareholder must exercise voting rights autonomously and exclusively in the best interests of the Unit-holders or must delegate this to a third party with explicit instructions for how to exercise these rights.
To this end, it may rely on information that it receives from the depositary bank, the portfolio manager, the company, or third parties, or that it learns from the press.

In the event that the Fund invests in shares, the Management Company can commission a voting rights consultant to exercise the voting rights associated with these shares. Further information on the voting rights policy of the Management Company can be found on the Management Company's website at:
https://www.erste-am.at/de/private-anleger/nachhaltigkeit/publikationen-und-richtlinien

The Management Company is always prepared to provide information about the exercise of its membership and creditor rights.
This applies in particular in relation to the depositary bank, to companies belonging to the same group, and to companies that can exercise a material influence over companies in the group. This applies in particular in relation to the depositary bank, to companies belonging to the same group, and to companies that can exercise a material influence over companies in the group.

The exercise of voting rights is an integral part of the management process. Quantitative and economic aspects are taken into account when exercising voting rights associated with securities from listed companies that are held by this Fund. The decision about whether it makes sense to cast a vote is made on the basis of the relative amount of the investment, the agenda items, and economic considerations.

21. Principles for the best possible execution of trade decisions

See Annex 1.

22. Procedure for handling investor complaints

Further information can be found at the website of the Management Company:
https://www.erste-am.at/de/private-anleger/wer-sind-wir/anlegerbeschwerden

23. Any costs or fees to be paid directly by the Unit-holder and those to be paid from the assets of the Fund

The fees for the safekeeping of the unit certificates of the Unit-holder are based on the agreement made between the Unit-holder and the bank managing his securities account.

There are no costs beyond those specified in items 14 and 15.

The costs specified in item 14 must be paid directly by the Unit-holder, and the costs specified in item 15 (administrative costs and other costs) are paid from the assets of the Fund.

24. Legal notice

This prospectus was prepared in accordance with the currently valid Fund Rules, which were approved by the Austrian Financial Market Authority (FMA). According to § 53 InvFG 2011, the Management Company is entitled to amend the Fund Rules with the approval of the FMA and applying the legal period of notice, and to amend the prospectus accordingly with binding effect for all Unit-holders. The Management Company is also entitled to elaborate on the Fund Rules with further information in this fund prospectus within the scope permitted by law.

SECTION III

Information about the depositary bank (depositary)

1. Style, legal form; registered office and location of headquarters if this is not the same as the registered office

The depositary bank is Erste Group Bank AG, Am Belvedere 1, A-1100 Vienna, trade register number 33209m, court of registry: Vienna Commercial Court.

2. Primary business activity and duties of the depositary bank

Erste Group Bank AG assumed the function of depositary bank for the Fund in accordance with the decision issued by the Financial Market Authority on 10.07.2025 and bearing the identifier GZ FMA-IF25 9300/0080-ASM/2025. The appointment of the depositary bank and a change of depositary bank require the authorisation of the Financial Market Authority. This approval may only be granted when it can be assumed that the credit institution can guarantee the proper execution of the functions of the depositary bank. Notice of the appointment or change of the depositary bank must be published; the administrative decision giving the authorisation must be referenced in the notice.

Erste Group Bank AG is a credit institution under Austrian law. Its main business activity is the provision of current and savings accounts, the extension of loans, and securities brokerage.

It is tasked with holding the assets of the Fund that are eligible to be held in custody and with managing the monetary and securities accounts of the Fund (§ 40 [1] InvFG 2011). It is also responsible for the safekeeping of the unit certificates of the Fund administered by the Management Company (§ 39 [2] InvFG 2011) as well as the technical processing of the issue and redemption of unit certificates. In particular, it must ensure that in transactions involving the fund assets, the consideration is transferred to the depositary bank immediately and that the earnings of the Fund are used in accordance with the legal regulations and the Fund Rules.

Erste Group Bank AG employs sub-depositaries. A list of these sub-depositaries can be found in "Annex: List of Sub-Depositaries". The most recent information about these sub-depositaries and information about any conflicts of interest can be found on the website of the Management Company at: https://www.erste-am.at/de/private-anleger/wer-sind-wir/investmentprozess

In addition, the following tasks were delegated to Erste Group Bank AG pursuant to § 28 InvFG 2011:

o NAV calculation (including fund accounting)
o Income distribution based on the decisions of the Management Company
o Settlement of contracts (including the sending of certificates)
o Recording of subscription and redemption orders, processing of subscription and redemption orders, and communication requirements

The fees to be paid to the Management Company for its administration of the Fund and the compensation to be paid to the Management Company for the costs it incurs in the management of the Fund must be paid by the depositary bank according to the Fund Rules from the accounts that it manages for the Fund. The depositary bank is authorised to charge to the Fund the fees to which it is entitled for the safekeeping of the Fund's securities and for the management of the Fund's accounts. In this, the depositary bank is only permitted to act on the basis of instructions from the Management Company.

The Management Company notes that it has delegated tasks to a firm with which it is closely associated, an associated company pursuant to Article 4 (1) 38 of Regulation (EU) No. 575/2013.
Erste Group Bank AG and the Management Company are members of Erste Bank Group. Due to this fact, a conflict of interest may arise in terms of the charging of non-arm's length fees for services rendered by Erste Group Bank AG and in terms of the charging of non-arm's length transaction costs. The incurred fees and transaction costs are reviewed at regular intervals by the Management Company and renegotiated on the basis of market comparisons when the need arises. The applied fees may vary depending on the different fund categories (retail funds, special funds). However, these differences are within the standard market ranges for such fund categories.

Current information about Erste Group Bank AG relating to the above items will be provided to the Unit-holders upon request.

Erste Asset Management GmbH

Electronically signed

Inspection information:	The electronic signatures of this document can be inspected at the website of Rundfunk und Telekom Regulierungs-GmbH (https://www.signatur.rtr.at/de/vd/Pruefung.html).
Note:	This document was signed with two qualified electronic signatures. A qualified electronic signature has the equivalent legal effect of a handwritten signature. (Art 25 REGULATION (EU) No 910/2014 ("eIDAS Regulation")).

Product name:

ERSTE FONDSKONZEPT 26-1

Legal entity identifier:

529900C60CK8BRK1KG34

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

For improved readability, for the purpose of this document, "Taxonomy Regulation" means Regulation (EU) 2020/852, "Disclosure Regulation" means Regulation (EU) 2019/2088, and "RTS" means Delegated Regulation (EU) 2022/1288.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective**: __ %	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 51 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: __ %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The 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 ESG toolbox of Erste Asset Management GmbH as part of the investment process.

A distinction must be made between direct investments in securities, investments in investment funds managed by the management company and investments in investment funds managed by external management companies.

Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies.

Exclusion Criteria			ESG Analysis / Best in Class							
Minimum criteria	Exclusion criteria	Norm-based Screening	ESG Risk Analysis	Best in Class	Integration	Engagement	Voting	Thematic funds	Focused sustainability Impact	Fulfill Austrian ecolabel or FNG label criteria
✓	✓	✓	✓		✓	✓	✓	✓	Not applicable	

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 responsible use of the water as a resource.

- 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

Investments in investment funds (indirect investments) managed by external management companies

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

Therefore the environmental and/or social characteristics promoted by these investment funds are those declared by their respective producer in compliance with the Disclosure Regulation.

No reference value has been designated to achieve the environmental or social characteristics advertised with the investment fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies

Compliance with the social and environmental characteristics of the Fund is evaluated on the basis of the following indicators:

ESGenius score:
The ESGenius score depicts the ESG risk profile and quality of the ESG management of the issuer. It provides a holistic view of the performance of the analysed issuer in terms of the sustainability focuses listed above.

The minimum score required for the Fund and the average score of the investments held by the Fund are both considered.

Exclusion criteria:
Continuous compliance with the Fund's exclusion criteria is assessed. This verification is performed daily by the Management Company's Risk Management department.

Sustainable Development Goals:
The Management Company assesses and reports to what degree the investments held by the Fund contribute to the 17 United Nations Sustainable Development Goals (SDGs). The contributions to the individual goals and the positive and negative overall contribution to the SDGs are reported.

Carbon footprint:
The Management Company calculates the Fund's carbon footprint based on the 12-month avarage of scope 1 + 2 greenhouse gas emissions.

In case of subfunds, these factors are tracked based upon available look-trough data. Tracking is only guaranteed for investment funds managed by the management company.

Investments in investment funds (indirect investments) managed by external management companies

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

The environmental and/or social indicators used to measure the attainment of their respective environmental and social characteristics promoted by these financial products are those declared by their respective manufacturers in compliance with the regulation.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The investment fund does not contribute to the objectives in Art. 9 of the Taxonomy-Regulation.

Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies

The social and environmental objectives of the investment fund correspond to the focuses presented above. The sustainable investment process of the investment fund ensures that no investments are made in issuers that violate these criteria. In addition, security selection taking the ESGenius score into account results in issuers being preferred for the portfolio that have a lower risk of adverse impacts on the environmental and social objectives of the fund, and that make a positive environmental and/or social contribution through their exemplary management of these risks.

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 30 of 100 possible points are eligible for investment based on an ESG-risk-analysis 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. 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.

Investments in sovereign bonds are subject to similar, specific analysis. The minimum ESGenius Score for investment in sovereign bonds is 30 out of 100 points.

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

The exclusion criteria of the fund are available on the following website:
https://www.erste-am.at/en/exclusioncriteria

The Management Company also exercises an active ownership function. Through Commitment to 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.

The focus topics of the ESG analysis, selection process, and active ownership practices are adapted to the specific ESG risk profile of each issuer.

Investments in sovereign bonds are not covered by the fund management company's active ownership programmes.

Investments in investment funds (indirect investments) managed by external management companies

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

Therefore the objectives of the sustainable investments that these investment funds partially intends to make and the ways the sustainable investment contribute to such objectives are those defined by their respective producers.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, antic orruption and antibribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies

The sustainable investments, which comprise part of this financial product, do no significant harm to the environmental or social sustainable investment objectives because this financial product invests solely in issuers that have been qualified as sustainable by the Management Company based on the sustainable investment process described above. This categorisation sets forth that issuers 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.

Investments in investment funds (indirect investments) managed by external management companies

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

The sustainable investments partially made with these investment funds and how the sustainable investments partially made with these investment funds do not cause significant harm to an environmental or social sustainable investment objective are defined by their respective manufacturers.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies

Consideration and reduction of key adverse impacts on sustainability factors (Principle Adverse Impact - "PAI") is accomplished through the following procedures and methods:

- Application of social and/or environmental exclusion criteria.

These can be viewed on the following website:
https://www.erste-am.at/en/exclusioncriteria

- All issuers invested in the Fund 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 at least an ESGenius score on the predefined minimum score are eligible for investment. This minimum score can be higher depending on the sector of the economy in which the issuer is active. For investments for which no ESGenius rating is available, the application of the good governance requirements ensures that PAI is taken into account on a fundamental level.

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.

This leads to a significant reduction in the principal adverse impacts on sustainability factors from the investments held by the Fund.

All PAIs from Table 1 of the RTS, that apply to the investment fund were taken into account. The investment fund also takes the following PAIs from Tables 2 and 3, Annex I of the RTS 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)

Investments in investment funds (indirect investments) managed by external management companies

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

The indicators for adverse impacts on the sustainability factors were therefore taken into account in the way they were defined by the respective manufacturers.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies

Sustainable investments are made by applying the exclusion criteria described above and taking into account the ESG analysis of issuers following the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. Details on the relevant criteria are available on the following website:
https://www.erste-am.at/en/exclusioncriteria

Investments in investment funds (indirect investments) managed by external management companies

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements. How the sustainable investments comply with OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights can be found in the documents of the external management companies.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ **Yes**

Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies

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

All climate and other environment-related indicators and indicators for social and employee, respect for human rights, anti-corruption, and anti-bribery matters as set forth in Annex I of the RTS are taken into account in principle. However, it must be noted that not every indicator is relevant for every investment made by the Fund. The investment process ensures that all environmental, social, and corporate governance criteria that are relevant for the assessment of the respective investment are taken into account in the assessment of that investment.

In addition to taking the above indicators into account, the investment process also employs the optional indicators from Tables 2 and 3 of Annex I to the RTS where sufficient data is available

The PAI indicators and metrics derived from considering the PAI can be found in the sustainabilityrelated information anne x in the annual reports of the Fund.

The Management Company considers the avoidance of greenhouse gas emissions, the responsible use of water, and respecting human rights to be the most important PAI.

Fundamentally, the PAI are taken into account not using quantitative requirements, but through the structured inclusion of the respective criteria in the sustainability analysis that is part of the Fund's investment process.

The most important PAI of the Fund are taken into account through multiple elements of the investment process. The following table shows the key process elements where this occurs on the basis of the Management Company's ESG toolbox.

Erste Asset Management ESG-Toolbox – PAI Consideration

Principal Adverse Impacts (PAI)		Exclusion Criteria			ESG Analysis / Best in Class		Integration	Engagement	Voting	Themed Funds	Focused sustainability impact	Austrian ECO label / FNG label
		Minimum Criteria	Exclusions	Normsbased Screening	ESG Risk Analysis	Best in Class						
Environment	Greenhouse gas emissions	✓			✓			✓	✓		not applicable	
	Biodiversity	✓			✓			✓	✓			
	Water				✓			✓	✓			
	Waste				✓			✓	✓			
Social & employee matters	UN Global Compact		✓	✓	✓			✓	✓			
	OECD Guidelines for Multinational Enterprise		✓	✓	✓			✓	✓			
	Gender equality		✓	✓	✓			✓	✓			
	Controversial weapons	✓										

In this, measures including the following are taken:

1. GHG emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity-sensitive areas
8. Emissions to water
9. Hazardous waste and radioactive waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

The most important PAI from investments in government bonds are also taken into account. The following table shows the key process elements where this occurs on the basis of the Management Company's ESG toolbox.

Erste Asset Management ESG-Toolbox – PAI Consideration

Principal Adverse Impacts (PAI)		Exclusion Criteria			ESG Analysis / Best in Class		Integration	Engagement	Voting	Themed Funds	Focused sustainability impact	Austrian ECO label / FNG label
		Minimum Criteria	Exclusions	Normsbased Screening	ESG Risk Analysis	Best in Class						
Environ-ment	Greenhouse gas emissions				✓		✓	not applicable				
Social	Social regulations in internationl treaties, conventions as well as UN principles		✓	✓	✓		✓					

The PAI are taken into account at the level of the ESG analysis as well as by applying relevant exclusion criteria and integrating the financial analysis of the selected bonds.

This covers the following PAI:

15. GHG intensity
16. Investee countries subject to social violations

Investments in investment funds (indirect investments) managed by external management companies

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

Therefore, the indicators for adverse impacts on the sustainability factors were taken into account, in the way, they were defined by the respective manufacturers.

☐ **No**

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Fund invests at least 51% of its assets in financial instruments that have been categorised by the Management Company as sustainable on the basis of a predefined screening process. Investments in individual securities and investments in other investment funds are differentiated in this.

Investments in individual securities: In the screening process, issuers of securities are assessed in terms of their environmental, social, and corporate governance risks. 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. For companies, the exclusion criteria include severe and/or systematic violations of one or more of the ten core principles of the UN Global Compact (e.g. human rights, child labour, forced labour, discrimination in employment and occupation), coal extraction and the generation of electricity from coal, exclusion criteria related to EU climate transition benchmarks, the manufacture and sale of controversial weapons, food speculation, and the production and sale of tobacco. In terms of sovereigns, regimes categorised as "not free" in the Freedom House index are excluded from the investment universe. 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. Details on the applicable exclusion criteria, including information about thresholds and

operationalisation, can be found at https://www.erste-am.at/en/exclusioncriteria. Only companies whose business policy demonstrates a sufficiently sustainable approach to the Management Company are categorised as sustainable. All individual securities issued by companies must meet the requirements for good governance at the time of purchase.

Investments in investment funds: In order to be categorised as sustainable by the Management Company, units must be purchased in such investment funds that are categorised pursuant to Article 8 or Article 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (Disclosure Regulation). In this, sustainable financial instruments may be purchased that do not fall under the definition of "sustainable investments" in accordance with Article 2 no. 17 of the Disclosure Regulation (see the annex "Sustainability Principles"). Investment funds that solely take good governance requirements into account may also be purchased. However, these are not categorised as sustainable and thus do not count towards the above-mentioned minimum proportion of 51%.

If a violation of the stated criteria becomes known after purchase, the affected financial instrument must be sold while protecting the interests of Unit-holders.

The Fund may purchase equities, bonds, and/or money market instruments. The specified assets can be purchased directly or indirectly through investment funds or derivatives.

The Management Company is not subject to any restrictions in the selection of the instrument issuers or the issuers of the securities included in the respective funds with regard to the locations of their registered offices or the respective economic sectors in which they are active.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

Direct investments in securities and investments in investment funds (indirect investments) managed by the management company

The analyzed investment universe is reduced by at least 5% by applying the sustainability approach. For the ERSTE RESPONSIBLE funds invested by the investment fund, a minimum rate of 50% applies. A review in this regard is carried out as part of the quarterly update of the investment universe.

Investments in investment funds (indirect investments) managed by external management companies

Currently, the management company does not have any information from external management companies about a possible reduction in the volume of investments.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Direct investments in securities and investments in investment funds (indirect investments) that are managed by the Management Company or its group companies

The assessment of good corporate governance practices are determined by compliance with the exclusion criteria, the ESGenius minimum score (if available, or the Truevalue Labs minimum score, if applicable), and by checking for compliance with the UN Global Compact Principles.

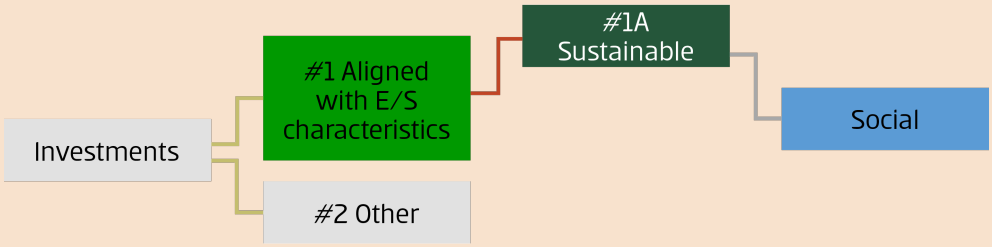
Investments in investment funds (indirect investments) managed by external management companies

All invested financial products managed by external asset managers must either provide sustainability disclosures in accordance with Articles 8 or 9 of the Sustainable Finance Disclosure Regulation (SFDR), or, where applicable, comply with the good corporate governance requirements.

The measures for assessing the good governance practices of the companies in which these financial products invest are specified and disclosed by the respective manufacturer in accordance with the Disclosure Regulation.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category ***#1 Aligned with E/S characteristics*** covers:
– The sub-category ***#1A Sustainable*** covers sustainable investments with environmental or social objectives.
– The sub-category ***#1B Other E/S characteristics*** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The Fund invests at least 51 % of the fund assets in sustainable investments in accordance with Article 2 number 17 of the Disclosure Regulation. This is ensured through compliance with the Fund's sustainability approach. A more detailed description of the targeted investments can be found in the item "What investment strategy does this financial product follow?".

All investments must confirm with this sustainability approach at the time of purchase, and thus qualify as sustainable in the sense of the Disclosure Regulation. In the event that an investment is identified as no longer qualifying as sustainable during the regular update of the ESG analysis, it must be sold while protecting the interests of Unit-holders.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Fund uses no derivatives to attain its environmental and/or social characteristics.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund invests at least 0.0 % of its assets in environmentally sustainable investments in accordance with the Taxonomy-Regulation.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

include comprehensivesafety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

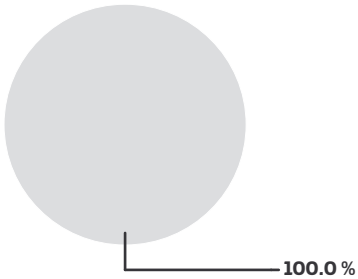
☐ In fossil gas ☐ In nuclear energy

☒ No

[1] *Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.*

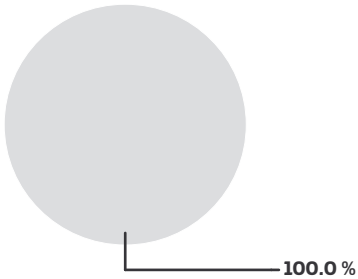
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



- Taxonomy-aligned investments: Fossil gas
- Taxonomy-aligned investments: Nuclear energy
- Taxonomy-aligned investments (excluding fossil gas and nuclear energy)
- Not taxonomy-compliant

2. Taxonomy-alignment of investments **excluding sovereign bonds***



- Taxonomy-aligned investments: Fossil gas
- Taxonomy-aligned investments: Nuclear energy
- Taxonomy-aligned investments (excluding fossil gas and nuclear energy)
- Not taxonomy-compliant

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

0 %

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

0.0 %

This investment fund invests, among other things, in economic activities that are not ecologically sustainable economic activities as defined by the Taxonomy-Regulation.

The Taxonomy-Regulation currently only considers ecologically sustainable products and services from environmental technologies that are offered commercially. Ecologically sustainable business activities in the production of goods of other economic sectors are not referenced.

The Management Company believes that any action should also be evaluated according to its positive or negative contribution, and that such positive contributions are essential in the transition to a climate-friendly and/or environmentally sustainable economy. The investment process of this investment fund analyzes the ecologically sustainable business conduct of all invested companies and selects those companies where an ecologically responsible economic activity is recognized, also outside of pure environmental technologies as defined by the Taxonomy-Regulation. These investments had to comply with this sustainability approach at the time of acquisition and can therefore be classified as ecologically sustainable within the meaning of the Disclosure Regulation, irrespective of their categorization as ecologically sustainable economic activities within the meaning of the Taxonomy-Regulation.

What is the minimum share of socially sustainable investments?

51 %

The proprietary sustainability approach analyzes the socially sustainable business practices of all issuers and selects those issuers that are identified as having socially responsible business behaviour. Only these are classified as sustainable within the meaning of Art. 2, no 17 of the Disclosure Regulation.

All investments must comply with this sustainability approach at the time of acquisition and are therefore classified as environmentally sustainable within the meaning of the Disclosure Regulation.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Item #2 includes demand deposits, time deposits and derivatives, as well as any holdings in Article 6 investment funds eligible for investment in accordance with the Disclosure Regulation that do not correspond to the sustainable investment process of the investment fund. Demand deposits and time deposits refer to cash held as additional liquidity. Derivatives held by the investment fund are used for hedging purposes, liquidity management and as part of the investment strategy.

Holdings of investment funds eligible for investment in accordance with Article 6 of the Disclosure Regulation that do not comply with the sustainable investment process of the investment fund in question are used as part of the investment strategy.

The achievement of the sustainable investment objective is not permanently impaired by these investments falling under item #2 and their use because these assets are currently considered either neutral from an environmental and social perspective or sustainability standards have been applied to ensure minimum social and environmental protection.

All other investments held in the Fund (# Item 1) must be qualified by the Management Company as sustainable on the basis of the predefined screening process at the time of acquisition. The application of social and environmental exclusion criteria and the proprietary ESG analysis along with the ESG-Risk-Analysis approach that is based on this analysis afford a minimum degree of comprehensive basic environmental and social protection for the entire Fund.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No index was assigned as a reference benchmark for the attainment of environmental and/or social characteristics.

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?
More product-specific information can be found on the website:

https://www.erste-am.com/
menu item "Our Funds" under "Fund Finder" or under "Mandatory Publications" in each case directly at the investment fund

Annex: List of Sub-Depositaries

The depositary of the Fund is Erste Group Bank AG.
The depositary can use the following sub-depositaries for the safe-keeping of assets that can be held in custody.
In this case, these sub-depositaries take on the function of the safe-keeping of the assets that can be held in custody.

Sub-depositaries:

- Clearstream Banking Lux, 42 Avenue JF Kennedy, L-1855 Luxembourg, Luxembourg
- Commerzbank AG, Neue Börsenstrasse 1, D-60261 Frankfurt/Main, Germany
- UBS Switzerland AG, Badenerstrasse 574, CH-8098 Zurich, Switzerland
- Citibank Europe plc, 1 North Wall Quay, IE-Dublin 1, Ireland
- Erste Bank Hungary Zrt., Népfürdö u. 24-26 Europe Tower, HU-1138 Budapest, Hungary
- Euroclear, 1, Boulevard du Roi Albert II, 1210 Brussel, Belgium
- Ceska sporitelna A.S., Budejovicka 1518/13a, CZ-14000 Praha 6, Czechia
- Slovenska Sporitelna, A.S., Tomášikova 48, 832 37 Bratislava, Slovak Republic
- Banca Comerciala Romana, 5, Regina Elisabeta Bvd, Sector 3, 030016 Bucharest, Romania
- Bank Handlowy w Warszawie S.A. Senatorska Street 16, 00-923 Warsaw, Poland
- Erste & Steiermärkische Bank, Ivana Lucica 2, HR-10000 Zagreb, Croatia
- Erste Asset Management d.o.o., Ivana Lucica 2, HR-10000 Zagreb, Croatia
- Erste Bank A.D., Bulevar Milutina Milankovica 3a, SR-11070 Novi Beograd, Serbia
- OTP Banka d.d., Vita Kraigherja 4, Maribor, Slowenien
- Citibank N.A., 388 Greenwich Street, New York, NY 10013, U.S.A.
- Deutsche Bank S.A. - Banco Alemao, Av. Brigadeiro Faria Lima, nº 3900 - 14º andar, Itaim Bibi, BR-04538-132 Sao Paulo, Brazil
- HSBC Ltd. India, 11th floor, Building 3, NESCO-IT Park, NESCO Complex, Western Express Highway, Goregaon East, IN-400063 Mumbai, India
- HSBC Bank (Taiwan) Ltd., 11/F, No. 369, Section 7, Zhongxiao East Road, Nangang District, TW-115 Taipei-City, Taiwan
- Raiffeisenbank dd Bosnia I Hercegovina, Ulica Zmaja od Bosne d.d., BIH-71000 Sarajevo, Bosnia and Herzegovina
- AO Raiffeisenbank, Smolenskaya-Sennaya Square, 28, 119002 Moscow, Russia

Sub-depositaries for sub-funds:

- Clearstream Global Securities Services, (Dublin Branch), Custom House Plaza, Block 6/I.F.S.C., IE-Dublin 1, Ireland
- Allfunds Bank S.A.U., 30 Boulevard Royal, L-2449 Luxembourg, Luxembourg

Domestic sub-depositaries:

- Unicredit Bank Austria AG, Rothschildplatz 1, A-1020 Vienna, Austria
- Raiffeisen Bank International, Am Stadtpark 9 (P.O. Box 50), A-1030 Vienna, Austria
- OEKB CSD GmbH, Strauchgasse 3, A-1011 Vienna, Austria
- Schelhammer Capital, Burgring 16, P.O. Box 922, A-8010 Graz, Austria
- Raiffeisenlandesbank Oberösterreich AG, Europaplatz 1a, A-4020 Linz, Austria

The most recent information about these sub-depositaries can be found on the website of the Management Company at:
https://www.erste-am.at/de/private-anleger/wer-sind-wir/investmentprozess

Annex 1

Principles for the best possible execution of trade decisions for investment funds

1. Introduction

The Management Company shall act in the best interests of the investment funds under its administration when it executes trade decisions for the management of the portfolios of these funds and when it forwards orders for the execution of trade decisions to other parties for the management of the portfolios of these funds. In this, it shall do everything in its power to achieve the best possible result for the investment fund. The following principles for the best possible execution of trade decisions (best execution policy) apply to this end. These principles apply to the purchase and sale of financial instruments as part of the management of a fund.

2. Execution criteria

The following criteria are relevant for achieving the best possible result:

- Rate/price
- Costs
- Probability of execution and settlement
- Speed
- Type and scope of the order.

The best possible result is not determined solely by the rate/price. The relative importance of the specified criteria is determined on the basis of the following factors:

- Objectives, investment policy, and specific risks of the investment fund
- Characteristics of the order
- Characteristics of the financial instruments covered by the order
- Characteristics of the execution venues

This is not an exhaustive list of all factors. Depending on the type and characteristics of the transaction, other factors including time criteria, volume criteria, and unforeseen events may also be relevant.

As the Management Company is obligated not only to execute trading decisions in the best manner possible, but also to act in the best interests of the investment funds under its management, all trading decisions must be made taking all relevant factors into account. This includes ensuring the best possible access to research services. To this end, the Management Company may enter into commission sharing agreements with trading partners under which part of the transaction costs billed are credited and can be used for the procurement of research services from third parties.

If the management of the Fund has been delegated to an external fund manager, this manager must apply a best execution policy and must execute all transactions in accordance with the principles contained in this policy.

3. Execution venues

Transactions can be executed through regulated markets, through multilateral trading facilities (MTFs), or through other means (including as over the counter [OTC] transactions). When executing trading decisions through trading partners, these execution principles and the existing broker lists are taken into account.

Transactions with bonds are generally completed through trading platforms or directly with the counterparties. Here, price, volume, and block criteria are specifically taken into account when making the decision. In cases of first-time issue, the probability of allocation is especially taken into account along with the criteria specified above.
When deciding which counterparties are eligible as trading partners in general, various criteria including the reliability of quotes, processing, post-transaction service, and trading behaviour are taken into account.

For equities, exchange traded funds, and exchange traded bonds and certificates, liquidity is a major factor in making decisions. When the liquidity is high, the criteria of rate/price and speed are weighted more highly, while the criteria of type and scope of the order and probability of execution and settlement are weighted more highly when the liquidity is low.

OTC financial instruments, exchange traded derivatives, foreign currency transactions, and forward exchange agreements are usually processed through Erste Group Bank AG for technical reasons. Erste Group Bank AG will execute the buy and sell orders by way of trades

for its own account. In these transactions, the price will vary depending on the market situation of the instrument in question. In this case, the best execution policy of Erste Group Bank AG will be applied.

4. Customer instructions relating to special funds

If the customer expressly instructs that an order be completed on a specific market or platform, we will comply with these instructions. This best execution policy will not apply in this case, and the Management Company expressly notes that the best possible execution cannot be guaranteed for this reason.

5. Review of the fundamental parameters

The markets selected according to these principles are reviewed by the Management Company once per year and adapted as needed. A review is also completed when there is reason to believe that material criteria that made a specific market suitable according to these principles no longer apply.

Annex 2

All investment funds administered by Erste Asset Management GmbH.

UCITS RETAIL FUNDS

AllStars Balanced
AllStars Conservative
AllStars Multi Asset
AllStars Opportunities
Avantgarde Global Bond Fonds
Avantgarde Global Equity Fonds
Constantia Multi Invest 5
CORE Balanced
CORE Dynamic
CORE Equities
CORE Equities Europe
CORE Equitites USA
DWS (Austria) Vermögensbildungsfonds
ERSTE ALPHA 1
ERSTE ALPHA 2
ERSTE ALTERNATIVE EQUITY
ERSTE ALTERNATIVE TREND
ERSTE BOND CHINA
ERSTE BOND COMBIRENT
ERSTE BOND CORPORATE BB
ERSTE BOND CORPORATE PLUS
ERSTE BOND DANUBIA
ERSTE BOND DOLLAR
ERSTE BOND DOLLAR CORPORATE
ERSTE BOND EM CORPORATE
ERSTE BOND EM CORPORATE IG
ERSTE BOND EM CORPORATE IG (EUR)
ERSTE BOND EM GOVERNMENT
ERSTE BOND EURO CORPORATE
ERSTE BOND EUROPE HIGH YIELD
ERSTE BOND INFLATION LINKED
ERSTE BOND INTERNATIONAL
ERSTE BOND USA CORPORATE
ERSTE BOND USA HIGH YIELD
ERSTE D-A-CH Fonds
ERSTE DIGITAL ASSETS
ERSTE DIGITAL ASSETS (CZK)
ERSTE EQUITY RESEARCH
ERSTE ETHIK AKTIEN GLOBAL
ERSTE ETHIK ANLEIHEN
ERSTE FAIR INVEST
ERSTE FIXED INCOME PLUS
ERSTE FONDSKONZEPT 24-1
ERSTE FONDSKONZEPT 24-2
ERSTE FONDSKONZEPT 26-1
ERSTE FUTURE INVEST
ERSTE GLOBAL INCOME
ERSTE GREEN INVEST
ERSTE GREEN INVEST MIX
ERSTE LAUFZEITFONDS 2028
ERSTE LAUFZEITFONDS 2028 II
ERSTE LAUFZEITFONDS 2028 III
ERSTE LAUFZEITFONDS 2028 IV
ERSTE LAUFZEITFONDS 2028 V
ERSTE LAUFZEITFONDS 2029
ERSTE LAUFZEITFONDS 2029 II
ERSTE LAUFZEITFONDS 2030
ERSTE LAUFZEITFONDS HOCHZINS 2028
ERSTE LAUFZEITFONDS HOCHZINS 2028 II
ERSTE LAUFZEITFONDS HOCHZINS 2029
ERSTE LAUFZEITFONDS HOCHZINS 2029 II
ERSTE LAUFZEITFONDS HOCHZINS 2029 III
ERSTE LAUFZEITFONDS HOCHZINS 2029 IV
ERSTE LAUFZEITFONDS HOCHZINS 2030
ERSTE LAUFZEITFONDS HOCHZINS 2030 II
ERSTE LAUFZEITFONDS HOCHZINS 2030 III
ERSTE LAUFZEITFONDS KMU 2028
ERSTE LAUFZEITFONDS KMU 2029
ERSTE LAUFZEITFONDS KMU 2030
ERSTE MORTGAGE
ERSTE OPPORTUNITIES MIX
ERSTE PORTFOLIO BOND EUROPE
ERSTE RESERVE CORPORATE
ERSTE RESERVE DOLLAR
ERSTE RESERVE EURO
ERSTE RESERVE EURO PLUS
ERSTE RESPONSIBLE BOND
ERSTE RESPONSIBLE BOND (CZK)
ERSTE RESPONSIBLE BOND EM CORPORATE
ERSTE RESPONSIBLE BOND EM LOCAL
ERSTE RESPONSIBLE BOND EURO CORPORATE
ERSTE RESPONSIBLE BOND GLOBAL HIGH YIELD
ERSTE RESPONSIBLE BOND GLOBAL IMPACT
ERSTE RESPONSIBLE BOND MÜNDEL
ERSTE RESPONSIBLE RESERVE
ERSTE RESPONSIBLE STOCK AMERICA
ERSTE RESPONSIBLE STOCK DIVIDEND
ERSTE RESPONSIBLE STOCK EUROPE
ERSTE RESPONSIBLE STOCK GLOBAL
ERSTE RESPONSIBLE STOCK GLOBAL (CZK)
ERSTE RESPONSIBLE STOCK JAPAN
ERSTE SECURITY INVEST
ERSTE SECURITY INVEST (CZK)
ERSTE SELECT BOND DYNAMIC
ERSTE STOCK BIOTEC
ERSTE STOCK COMMODITIES
ERSTE STOCK EM GLOBAL
ERSTE STOCK ENVIRONMENT
ERSTE STOCK EUROPE EMERGING
ERSTE STOCK GLOBAL
ERSTE STOCK GOLD
ERSTE STOCK ISTANBUL
ERSTE STOCK QUALITY
ERSTE STOCK QUALITY OPPORTUNITIES
ERSTE STOCK QUALITY VALUE
ERSTE STOCK REAL ESTATE
ERSTE STOCK TECHNO
ERSTE STOCK WORLD
ERSTE STOCK VALUE
ERSTE STOCK VALUE (CZK)
ERSTE STOCK VIENNA
ERSTE TARGET
ERSTE TOTAL RETURN FIXED INCOME
ERSTE WWF STOCK ENVIRONMENT
FTC Gideon I
Global Flexible Strategy Fund 2
GreenStars Balanced
GreenStars European Equities
GreenStars Moderate
GreenStars Opportunities
Merito Dynamic Real Return
PIZ BUIN GLOBAL
PB EXCLUSIVE SELECTION
PB EXCLUSIVE SELECTION PLUS
Premium Dynamic Invest
Premium Balanced Invest
Premium Stable Invest
PRO INVEST CARE
RT Active Global Trend
RT Optimum §14 Fonds
RT Österreich Aktienfonds
RT VIF Versicherung International Fonds
sWaldviertel Bond
T 1750

T 1751
T 1851
T 1852
T 1900
TOP-Fonds I „Der Stabile“ der Steiermärkischen Sparkasse
TOP-Fonds II „Der Flexible“ der Steiermärkischen Sparkasse
TOP-Fonds III „Der Aktive“ der Steiermärkischen Sparkasse
TOP-Fonds IV „Der Planende“ der Steiermärkischen Sparkasse
TOP-Fonds V „Der Offensive“ der Steiermärkischen Sparkasse
Top Strategie Aktiv
Top Strategie Planer
Top Strategie Starter
Top Strategie Wachstum
Top Strategie Zukunft
XT Bond EUR passiv
YOU INVEST FLEXIBLE active
YOU INVEST FLEXIBLE balanced
YOU INVEST FLEXIBLE Portfolio 30
YOU INVEST FLEXIBLE Portfolio 50
YOU INVEST FLEXIBLE progressive

AIF RETAIL FUNDS

Avantgarde Klassik
DELPHIN TREND GLOBAL
ERSTE REAL ASSETS
ERSTE RESPONSIBLE MICROFINANCE
ERSTE SELECT BOND
ES 1
KOMMERZ 17
Private Banking exklusiv
PRO INVEST AKTIV
PRO INVEST PLUS
RT PIF dynamisch
RT PIF traditionell
RT Zukunftsvorsorge Aktienfonds
UIA Garantie-Spar-Fonds 3
WSTV ESPA dynamisch
WSTV ESPA progressiv
WSTV ESPA traditionell

AIF SPECIAL FUNDS

A 22
Allianz Invest Spezial 100
APK Renten
APS Invest 2009
Asian Opportunities ESG Fonds
Best of Austria ESG Fonds
E 100
E 200
E 2016
E 300
E 500 Gov
E 600
E 77
EB 1
EB 2
EB JR7X7 INVEST
EKA-KOMMERZ 14
EKA-KOMMERZ 16
ES 2024
European Opportunities ESG Fonds
F 2011 Global Invest
FRESE Privatstiftung
GF 130
GF 280
G018
GUTENBERG RIH
HEMUS
IPS Fonds II
IWSF
K 114
K 20
K 200
K 355
K 411
K 414
K 645
K 2009
K 2015
K 2018
K 2021
K 2024
K 2536
K 739798
KOMMERZ 15
KVS Fonds
MAS-USD-FONDS
M2000
MF 42
OE1-1
PANTHER Q
POISTOVNA 1
Portfolio 28 A
R 126
R 192
R 222
R 55
RKF 2006
RT Donau
RT Panorama Fonds
RT Vorsorgeinvest Aktienfonds
RT 2
RT 3
RT 4
RT 7
S1
s Europe
s Lebens-Aktienfonds
s Sozialkapitalfonds
s Zukunft Aktien 1
s Zukunft Renten 1
SAFE
SERLES 1
SF 29
SK 1000
SOLIDUS
SPARKASSEN 4
SPARKASSEN 5
SPARKASSEN 8
SV Pensionsfonds
TIVF3
TTM PM2
U 100
UIA Austro-Garant 2 dynamisch
UIA Austro-Garant 2 konservativ
Universitäten Mix 1
USD Government Bonds Fonds
US High Grade Opportunities ESG Fonds
VBV Aktien Dachfonds I
VBV Aktiendachfonds 2
VBV Emerging Markets Corporate
VBV EMU Equity Fund
VBV Low Carbon World Equities
VBV TA Konzepte Dachfonds
VBV US Equity Fund

VBV VK Aktien Opportunities ESG Fonds
VBV VK Aktiendachfonds
VBV VK Anleihen Opportunities ESG Fonds
VBV VK Convertible Bonds ESG Fonds
VBV VK EM Aktien Fonds
VBV VK Europa Aktien ESG Fonds
VBV VK HTM Fonds
VBV VK Value Aktien Global ESG Fonds
VIOLA08
WFF Masterfonds
WSTW II
WSTW III
X 2024

Funds in liquidation:
ABW ERSTE STOCK EUROPE EMERGING – Investmentfonds in Abwicklung
ERSTE STOCK RUSSIA
VBV Emerging Markets Equities
ABW ERSTE BOND DANUBIA - Investmentfonds in Abwicklung
ABW ERSTE BOND EM GOVERNMENT LOCAL - Investmentfonds in Abwicklung

Erste Asset Management GmbH also administers the following investment funds through its branch in Czechia – Erste Asset Management GmbH, pobočka Česká republika. These were issued under Czech law and are monitored by the Czech supervisory authority, Česká Národní Banka.

UCITS RETAIL FUNDS

ČS fond životního cyklu 2030 FF - otevřený podílový fond
ČS korporátní dluhopisový - otevřený podílový fond
ESG MIX 10 - otevřený podílový fond
ESG MIX 30 - otevřený podílový fond
ESG MIX 50 - otevřený podílový fond
GLOBAL STOCKS FF - otevřený podílový fond
High Yield dluhopisový - otevřený podílový fond
LIKVIDITNÍ FOND - otevřený podílový fond
Privátní portfolio konzervativní dluhopisy - otevřený podílový fond
Privátní portfolio dynamické dluhopisy - otevřený podílový fond
Smíšený fond - otevřený podílový fond
Sporobond - otevřený podílový fond
Sporoinvest - otevřený podílový fond
Sporotrend - otevřený podílový fond
TOP STOCKS - otevřený podílový fond
TRENDBOND - otevřený dluhopisový podílový fond
KONZERVATIVNÍ MIX - otevřený podílový fond
VYVÁŽENÝ MIX - otevřený podílový fond
DYNAMICKÝ MIX - otevřený podílový fond
AKCIOVÝ MIX - otevřený podílový fond
STOCK SMALL CAPS - otevřený podílový fond

AIF RETAIL FUNDS

DLUHOPISOVÝ FOND - otevřený podílový fond
FOND FIREMNÍCH VÝNOSŮ- otevřený podílový fond
FOND STÁTNÍCH DLUHOPISŮ - otevřený podílový fond
Globální akciový FF - otevřený podílový fond
MPF 10 - otevřený podílový fond
MPF 30 - otevřený podílový fond
MPF 50 – otevřený podílový fond
OPTIMUM – otevřený podílový fond
Privátní portfolio AR AKCIE - otevřený podílový fond
Privátní portfolio AR REALITY - otevřený podílový fond
Privátní portfolio AR ALTERNATIVNÍ INVESTICE - otevřený podílový fond
UNIVERSUM - otevřený podílový fond

AIF SPECIAL FUNDS

Fond 2005 - otevřený podílový fond
IPF 10 - otevřený podílový fond
ČS PRIVATE EQUITY I - uzavřený podílový fond
ČS PRIVATE EQUITY II - uzavřený podílový fond
IPF 25 - otevřený podílový fond
IPF 35 - otevřený podílový fond
IPF 50 - otevřený podílový fond

Erste Asset Management GmbH also administers the following investment funds through its branch in the Slovak Republic – Erste Asset Management GmbH, pobočka Slovenská republika. These were issued under Slovak law and are monitored by the Slovak supervisory authority, Národná banka Slovenska.

UCITS RETAIL FUNDS

Erste Asset Management GmbH, Euro Plus Fond, o.p.f.
Erste Asset Management GmbH, Eurový dlhopisový fond, o.p.f.
Erste Asset Management GmbH, Aktívne portfólio, o.p.f.
Erste Asset Management GmbH, Fond budúcnosti, o.p.f.
Erste Asset Management GmbH, Fond maximalizovaných výnosov, o.p.f.
Erste Asset Management GmbH, Global Renta, o.p.f.
Erste Asset Management GmbH, Fond zodpovedného investovania, o.p.f.
Erste Asset Management GmbH, ESG fond dividendových akcií, o.p.f.
Erste Asset Management GmbH, Fond dlhopisových príležitostí, o.p.f.

AIF RETAIL FUNDS

Erste Asset Management GmbH, ERSTE Realitná Renta, o.p.f.

Erste Asset Management GmbH, Fond reálnych aktív, o.p.f.

AIF SPECIAL FUNDS

Erste Asset Management GmbH, Svetové akcie, o.p.f.

Erste Asset Management GmbH, Privátny P11, o.p.f.

The most recent information about the investment funds currently managed by the Management Company can be found on the website of the Management Company at: https://www.erste-am.at/de/private-anleger/wer-sind-wir/investmentprozess

Amendment to the prospectus – explanation of amendments

The following material changes were made in this version:

Section II, item 10, item 10a, item 12:
Adjustment due to legal changes, in particular the inclusion of information on liquidity management tools.

No other amendments were made beyond this that could have an effect on an investor's assessment of units in the Fund.

For information about prior amendments that could have an effect on an investor's assessment of units in the Fund, see the previous version.

ERSTE FONDSKONZEPT 26-1

The Fund Rules for **ERSTE FONDSKONZEPT 26-1**, jointly owned fund pursuant to the **Austrian Investment Fund Act (Investmentfondsgesetz; InvFG) 2011 as amended**, were approved by the Austrian Financial Market Authority (FMA).

The Fund is an undertaking for collective investment in transferable securities (UCITS) and is managed by Erste Asset Management GmbH (the "Management Company" in the following), which has its registered office in Vienna.

Article 1
Fund Units

The joint ownership of the fund assets is evidenced by certificates having the characteristics of a bearer unit.

The unit certificates are depicted in separate global certificates for each unit category. For this reason, individual unit certificates cannot be issued.

Article 2
Depositary Bank (Depositary)

The depositary bank (depositary) appointed for the Fund is Erste Group Bank AG, Vienna.

The payment offices for unit certificates are the depositary bank (depositary) and any other payment offices named in the prospectus.

Article 3
Investment Instruments and Principles

The following assets may be selected for the Fund in accordance with the InvFG.

The Fund may purchase equities, bonds, and/or money market instruments. The specified assets can be purchased directly or indirectly through investment funds or derivatives.

The Management Company is not subject to any restrictions in the selection of the instrument issuers or the issuers of the securities included in the respective funds with regard to the locations of their registered offices or the respective economic sectors in which they are active.

The fund assets are invested in the following investment instruments in compliance with the description above.

The Fund may invest in units in investment funds with investment restrictions that deviate from those described above and the restrictions regarding investment instruments defined below.

a) Transferable securities

Transferable securities (including securities with embedded derivative financial instruments) may comprise **up to 100%** of the fund assets.

b) Money market instruments

Money market instruments may comprise **up to 100%** of the fund assets.

The Fund has neither distinct nor cumulative objectives offering returns in line with money market rates or preserving the value of the investment pursuant to Article 1 (1) lit. c) of Regulation (EU) 2017/1131 (Money Market Fund Regulation) and is thus not a money market fund as defined by the Money Market Fund Regulation.

c) Transferable securities and money market instruments

The Fund may purchase transferable securities and money market instruments that are not fully paid up as well as subscription rights for these types of instruments and other financial instruments that are not fully paid up.

Transferable securities and money market instruments may be purchased for the Fund when they meet the criteria regarding listing or trading on a regulated market or a securities exchange pursuant to the InvFG.

Transferable securities and money market instruments that do not meet the criteria described in the previous paragraph may comprise **up to 10%** of the fund assets **in total**.

d) Units in investment funds

Units in investment funds (UCITS, UCI) may comprise **up to 20%** of the fund assets **per individual issue** and may comprise **up to 100% in aggregate total**, provided that the target funds themselves (UCITS or UCI) do not invest more than **10%** of their fund assets in units of other investment funds.
Units in UCIs may make up **no more than 30%** of the fund assets.

e) Derivative financial instruments

Derivative instruments can be used as part of the investment strategy **up to 35%** of the fund assets and for hedging purposes.

f) Risk measurement method(s) of the Fund

The Fund applies the following risk measurement method: **commitment approach**

The commitment value is determined according to § 3 of the 4th FMA Regulation on Risk Calculation and Reporting of Derivative Instruments (4. Derivate-Risikoberechnungs- und MeldeV) as amended.

g) Demand deposits or deposits with the right to be withdrawn

Demand deposits and deposits with the right to be withdrawn with a maximum term of 12 months may comprise **up to 49%** of the fund assets.

There are no minimum bank balance requirements.

However, in the course of the restructuring of the fund portfolio and/or in the case of the justified expectation of impending losses experienced by transferable securities, the Fund can hold a proportion of transferable securities below the specified limit and a higher proportion of demand deposits or deposits with the right to be withdrawn with a maximum term of 12 months.

h) Acceptance of short-term loans

The Management Company may accept short-term loans for the account of the Fund **up to an amount of 10%** of the total fund assets.

i) Repurchase agreements

Does not apply.

j) Securities lending

Does not apply.

Investment instruments may only be purchased for the entire Fund and not for individual unit categories or groups of unit categories.

This does not apply to currency hedging transactions, however. Such transactions can also be concluded solely for a single unit category. Expenses and income resulting from currency hedging transactions shall be allocated solely to the respective unit category.

Valid from 16.04.2026:

Article 3a
Liquidity Management Measures

The Management Company has defined the following liquidity management measures for the protection of Unit-holders' interests: redemption

restrictions and an extension of the redemption notice period. The simultaneous application of selected liquidity management measures is permitted if required to protect Unit-holders' interests.

A redemption restriction may be temporarily applied, taking market conditions and expected payment flows into consideration.

The Management Company may temporarily extend the redemption notice period. This does not impact the redemption frequency.

Article 4
Issue and Redemption Procedure

The unit value shall be calculated in the currency of the respective unit category.

The unit value is calculated at the same time as the issue and redemption price.

Issue of units and front-end surcharge

The issue price will be calculated and units issued on each Austrian exchange trading day with the exception of bank holidays.

The issue price shall be made up of the unit value plus a surcharge per unit amounting to **up to 3.00%** to cover the costs incurred by the Management Company in issuing the unit, rounded up to the next equivalent sub-unit of the currency unit specified for the respective unit category in the prospectus.

The Management Company shall be entitled to apply a sliding front-end surcharge scale at its own discretion.

There is no limit on the issue of units in principle. However, the Management Company reserves the right to temporarily or permanently suspend the issue of unit certificates.

Redemption of units and back-end commission

The redemption price will be calculated and units redeemed on each Austrian exchange trading day with the exception of bank holidays.

The redemption price is the unit value rounded down to the next equivalent sub-unit of the currency unit specified for the respective unit category in the prospectus. No back-end commission will be charged.

Upon request by the Unit-holder, his units shall be redeemed at the current redemption price in return for the unit certificate.

Article 5
Accounting Year

The accounting year of the Fund is from 1 November to 31 October.

Article 6
Unit Categories and Use of Earnings

The Fund features three different unit categories and the corresponding certificates: dividend-bearing units, non-dividend-bearing units with capital gains tax payment, and non-dividend-bearing units without capital gains tax payment, with certificates being issued for one unit each and also for fractional units.

Various unit categories may be issued for this Fund. The creation of unit categories and the issue of units of a specific category shall be decided at the discretion of the Management Company.

Use of earnings for dividend-bearing units

The earnings generated during the accounting year (interest and dividends) less all costs can be distributed as deemed appropriate by the Management Company. Dividend disbursement may be omitted in the interests of the Unit-holders. Dividends may also be disbursed at the discretion of the Management Company from earnings generated by the sale of fund assets, including subscription rights. Disbursements of fund assets and interim dividends may be paid.
The fund assets may in no case fall below the legally stipulated minimum volume for termination as a result of dividend disbursements.

The amounts shall be paid to the holders of dividend shares **on or after 1 February** of the following financial year. The remaining amount shall be carried forward.

An amount calculated in accordance with the InvFG must also be paid out **on or after 1 February** to cover the capital gains tax assessed by the tax authorities on the dividend-equivalent earnings from the fund units unless the Management Company provides suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for dividend-bearing units without capital gains tax payment (dividend-bearing units [foreign investors])

Dividend-bearing units without capital gains tax payment are not sold in Austria.
The earnings generated during the accounting year (interest and dividends) less all costs can be distributed as deemed appropriate by the Management Company. Dividend disbursement may be omitted in the interests of the Unit-holders. Dividends may also be disbursed at the discretion of the Management Company from earnings generated by the sale of fund assets, including subscription rights. Disbursements of fund assets and interim dividends may be paid.

The fund assets may in no case fall below the legally stipulated minimum volume for termination as a result of dividend disbursements.

The amounts shall be paid to the holders of dividend-bearing units **on or after 1 February** of the following accounting year. The remaining amount shall be carried forward.

The Management Company shall provide suitable proof that the unit certificates could only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for non-dividend-bearing units with capital gains tax payment (non-dividend-bearing units)

The earnings generated by the Fund during the accounting year less all costs will not be paid out. In the case of non-dividend-bearing units, an amount calculated in accordance with the InvFG must be paid out **on or after 1 February** to cover the capital gains tax assessed by the tax authorities on the dividend-equivalent earnings from the fund units unless the Management Company provides suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for non-dividend-bearing units without capital gains tax payment (KESt-exempt non-dividend-bearing units)

The earnings generated by the Fund during the accounting year less all costs will not be paid out. No payment pursuant to the InvFG will be made. The reference date for the exemption from KESt payment for the profit for the year for the purposes of the InvFG shall be **1 February** of the following accounting year.

The Management Company shall provide suitable proof from the banks managing the corresponding securities accounts that the unit certificates could only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who met the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

If these requirements are not met at the time of payment, the amount calculated pursuant to the InvFG must be paid out by the credit institution managing the respective securities account.

Article 7
Management Fee, Compensation for Expenses, Liquidation Fee

The Management Company shall receive an **annual** fee for its administrative activities amounting to **up to 1.60%** of the fund assets as calculated and accrued on the basis of the daily fund volume. The fee will be charged to the fund assets once per month.

The Management Company shall be entitled to compensation for all expenses incurred in the administration of the Fund.

The Management Company shall be entitled to apply a sliding management fee scale at its own discretion.

The costs for the introduction of new unit categories for existing investment funds shall be assessed against the unit price of the new unit categories.

Upon liquidation of the Fund, the party processing the liquidation shall receive a fee in the amount of **0.50%** of the fund assets.

Further information and details about this Fund can be found in the prospectus.

Annex to the Fund Rules

List of exchanges with official trading and organised markets
(As of November 2025)

1. Exchanges with official trading and organised markets in the Member States of the EEA as well as exchanges in European countries outside of the EEA considered to be equivalent to regulated markets

Every Member State must maintain a current list of the authorised markets within its territory. This list must be submitted to the other Member States and the ESMA. The ESMA publishes a list of all regulated markets on its website and updates it regularly.

1.1. The currently valid list of regulated markets can be found at

https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg

To open the list, select "Regulated market" under "Entity type" in the column on the left side of the page and then click "Search" (or "Show table columns" and "Update"). The link can be changed by the ESMA.

1.2. Recognised markets in the EEA according to § 67 (2) 2 InvFG:
Markets in the EEA that have been classified as recognised markets by the competent supervisory authorities.

2. Exchanges in European countries outside of the EEA

2.1.	Bosnia and Herzegovina:	Sarajevo, Banja Luka
2.2.	Channel Island	The International Stock Exchange (TISE)
2.3.	Montenegro:	Podgorica
2.4.	Russia:	Moscow Exchange
2.5.	Switzerland:	SIX Swiss Exchange AG, BX Swiss AG
2.6.	Serbia:	Belgrade
2.7.	Turkey:	Istanbul (only "National Market" on the stock market)
2.8.	United Kingdom of Great Britain and Northern Ireland:	Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE – AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE – FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE – EQUITY PRODUCTS DIVISION, and Gibraltar Stock Exchange

3. Exchanges in non-European countries

3.1.	Australia:	Sydney, Hobart, Melbourne, Perth
3.2.	Argentina:	Buenos Aires
3.3.	Brazil:	Rio de Janeiro, Sao Paulo
3.4.	Chile:	Santiago
3.5.	China:	Shanghai Stock Exchange, Shenzhen Stock Exchange
3.6.	Hong Kong:	Hong Kong Stock Exchange
3.7.	India:	Mumbai National Stock Exchange of India Limited (NSE) India International Exchange (IFSC)
3.8.	Indonesia:	Jakarta
3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Fukuoka, Sapporo

3.11.	Canada:	Toronto, Vancouver, Montreal
3.12.	Colombia:	Bolsa de Valores de Colombia
3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Auckland
3.17.	Peru:	Bolsa de Valores de Lima
3.18.	Philippines:	Philippine Stock Exchange
3.19.	Singapore:	Singapore Stock Exchange
3.20.	South Africa:	Johannesburg
3.21.	Taiwan:	Taipei
3.22.	Thailand:	Bangkok
3.23.	USA:	New York, NYCE American, New York Stock Exchange (NYSE), Philadelphia, Chicago, Boston, Cincinnati, Nasdaq
3.24.	Venezuela:	Caracas
3.25.	United Arab Emirates:	Abu Dhabi Securities Exchange (ADX)

4. Organised markets in countries outside of the European Union

4.1.	Japan:	over the counter market
4.2.	Canada:	over the counter market
4.3.	Korea:	over the counter market
4.4.	Switzerland:	over the counter market of the members of the International Capital Market Association (ICMA), Zurich
4.5.	USA:	over the counter market (under the supervision of an authority such as the SEC, FINRA, etc.)

5. Exchanges with futures and options markets

5.1.	Argentina:	Bolsa de Comercio de Buenos Aires
5.2.	Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3.	Brazil:	Bolsa Brasiliera de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4.	Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5.	Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6.	Canada:	Montreal Exchange, Toronto Futures Exchange
5.7.	Korea:	Korea Exchange (KRX)
5.8.	Mexico:	Mercado Mexicano de Derivados
5.9.	New Zealand:	New Zealand Futures & Options Exchange
5.10.	Philippines:	Manila International Futures Exchange
5.11.	Singapore:	The Singapore Exchange Limited (SGX)
5.12.	South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.13.	Turkey:	TurkDEX
5.14.	USA:	NYCE American, Chicago Board Options Exchange, Chicago Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, ICE Future US Inc. New York, Nasdaq, New York Stock Exchange, Boston Options Exchange (BOX)