

<https://blog.en.erste-am.com/certified-erste-am-funds-3/>

Certified Erste AM Funds




Alexander Osojnik



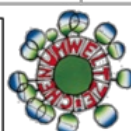
© iStock

The Erste AM RESPONSIBLE funds are subject to constant scrutiny with regard to their sustainable quality. Frequent domestic and international certifications confirm the quality of our sustainability processes. Among them are the Austrian Ecolabel, the FNG-Siegel 2017, and the Novethic SRI LABEL 2015. For further details please visit our website: www.erste-am.com/responsible-investing

Erste AM-Rating for Responsible-Fonds

Fund name	Average ESG-Rating Funds	Average ESG-Rating Funds-Universe	Exclusion Rate			
ERSTE RESPONSIBLE RESERVE	C+	C	59,8%	✓	☆☆	
ERSTE RESPONSIBLE BOND	C+	C	59,8%	✓	☆☆	✓
ERSTE RESPONSIBLE BOND EURO CORPORATE	C+	C	60,2%	✓	☆☆	✓
ERSTE RESPONSIBLE BOND EMERGING CORPORATE	BBB	BB	43,2%		☆	✓
ERSTE RESPONSIBLE BOND GLOBAL IMPACT	C+	C	59,5%	✓	☆☆☆☆	
ERSTE RESPONSIBLE STOCK EUROPE*	C+	C	51,9%	✓	☆☆	✓
ERSTE RESPONSIBLE STOCK AMERICA	C+	C	62,9%	✓	☆☆	
ERSTE RESPONSIBLE STOCK GLOBAL	C+	C	61,4%	✓	☆☆	✓
ERSTE WWF STOCK ENVIRONMENT*	C+	C	65,1%	✓	☆☆☆☆	
ERSTE RESPONSIBLE STOCK DIVIDEND	C+	C	81,9%	✓	☆☆	

* Risk notes according to 2011 Austrian Investment Fund Act
ERSTE RESPONSIBLE STOCK EUROPE and ERSTE WWF STOCK ENVIRONMENT may exhibit increased volatility due to the composition of its portfolio: i.e. the unit value can be subject to significant fluctuations both upwards and downwards within short periods of time.



Austrian Eco Label



auditiert durch Novethic

FNG-Seal



Novethic SRI Label

Average ESG-Rating and Exclusion Rate

The **Average ESG Rating of the Fund** refers to all securities actually held by the fund, whereas the **the Average ESG Rating of the Fund Universe** denotes the average of all securities that are rated for the fund, based on the stringent sustainability criteria of Erste Asset Management.

The **Exclusion Rate** indicates how many securities from the respective fund universe are rate “not investable” for the respective fund. For example, a 60% exclusion ratio means that only 40% of all potential securities are investable for the fund.

The categories are as follows:

- A** excellent
- B** good
- C** satisfactory
- D** inadequate, not investable
- E** insufficient, not investable

Erste AM-specific ESG Rating

The Erste AM-specific ESG Rating ranges from A+ to E. It scrutinises exclusively those companies that have already been rated by the three rating agencies cooperating with Erste Asset Management. In evaluating ESG criteria, Erste AM takes a very stringent approach. Thus, only 49 % of the approx. 4,000 companies currently rated (i.e. the Erste AM Total Universe) are investable (with a rating from A+ to C). At the moment, the average rating of the Erste AM Total Universe is C. The investable universe is further restricted by exclusion criteria. Eight companies, Five states and three local authorities achieve our current top rating of B+.

The Erste AM Emerging Markets ESG Rating

The rating of ERSTE RESPONSIBLE BOND EMERGING CORPORATE hinges on the analysis of the management of the respective issuer via ESG risk factors on the basis of a model adapted for emerging markets. In the process, the companies are compared on a scale of AAA to C. Companies with environmental benefits are accounted for on the basis of criteria of exclusion.

All Data (Average ESG-Rating for Funds, the Funds Universe and the Exclusion Rate) per 31.08.2018

Legal note:

Prognoses are no reliable indicator for future performance.

Legal disclaimer

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

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

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

The management company can decide to revoke the arrangements it has made for the distribution of unit certificates abroad, taking into account the regulatory requirements.

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

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



Alexander Osojnik

Senior Research Analyst, Erste Asset Management