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Certified Erste AM Funds

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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-Label 2019, 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

Zertifizierungen

Average ESG-Rating and Exclusion Rate

The **Average ESG Rating of the Fund** refers to all securities actually held by the fund, whereas 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 50 % of the approx. 4,100 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. Nine companies, four states, one agency and four 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 30.11.2018

Legal note:

Prognoses are no reliable indicator for future performance.

Legal disclaimer

This document is an advertisement. Unless indicated otherwise, source: Erste Asset Management GmbH. The language of communication of the sales offices is German and the languages of communication of the Management Company also include English.

The prospectus for UCITS funds (including any amendments) is prepared and published in accordance with the provisions of the InvFG 2011 as amended. 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 conjunction with the InvFG 2011.

The currently valid versions of the prospectus, the Information for Investors pursuant to § 21 AIFMG, and the key information document can be found on the website www.erste-am.com under "Mandatory publications" and can be obtained free of charge by interested investors at the offices of the Management Company and at the offices of the depositary bank. The exact date of the most recent publication of the prospectus, the languages in which the key information document is available, and any other locations where the documents can be obtained are indicated on the website www.erste-am.com. A summary of the investor rights is available in German and English on the website www.erste-am.com/investor-rights and can also be obtained from the Management Company.

The Management Company can decide to suspend the provisions it has taken for the sale of unit certificates in other countries in accordance with the regulatory requirements.

Note: You are about to purchase a product that may be difficult to understand. We recommend that you read the indicated fund documents before making an investment decision. In addition to the locations listed above, you can obtain these documents free of charge at the offices of the referring Sparkassen bank and the offices of Erste Bank der oesterreichischen Sparkassen AG. You can also access these documents electronically at www.erste-am.com.

N.B.: The performance scenarios listed in the key information document are based on a calculation method that is specified in an EU regulation. The future market development cannot be accurately predicted. The depicted performance scenarios merely present potential earnings, but are based on the earnings in the recent past. The actual earnings may be lower than indicated. Our analyses and conclusions are general in nature and do not take into account the individual characteristics of our investors in terms of earnings, taxation, experience and knowledge, investment objective, financial position, capacity for loss, and risk tolerance.

Please note: Past performance is not a reliable indicator of the future performance of a fund. Investments in securities entail risks in addition to the opportunities presented here. The value of units 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 units. Persons who are interested in purchasing units 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 different than the investor's home currency, changes in the relevant exchange rate can positively or negatively influence the value of the investment and the amount of the costs associated with the fund in the home currency.

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

It is expressly noted that this communication does not provide any investment recommendations, but only expresses our current market assessment. Thus, this communication is not a substitute for investment advice, does not take into account the legal regulations aimed at promoting the independence of financial analyses, and is not subject to a prohibition on trading following the distribution of financial analyses.

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