

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of product: **ERSTE STOCK VALUE (CZK), Tranche ERSTE STOCK VALUE (CZK) CZK D02 (UCITS)**

ISIN:
AT0000A2STG5 VTIA CZK D02

Name of the PRIIP manufacturer:
Erste Asset Management GmbH (Management Company)
www.erste-am.com

The Austrian Financial Market Authority (FMA) is responsible for supervising the Management company in relation to this Key Information Document.

Erste Asset Management GmbH is a member of the Erste Group.

Erste Asset Management GmbH is a management company within the meaning of the InvFG 2011 that is authorised in Austria and an alternative investment fund manager within the meaning of the AIFMG and is regulated by the FMA.

Call +43 (0) 5 0100 – 13091 for more information.

Date of production of the Key Information Document:
05.09.2024

This Fund is authorised in Austria.

Date of validity of the Key Information Document: from
01.09.2024

What is this product?

Type

The product is an undertaking for collective investment in transferable securities (UCITS, fund) in accordance with the Investment Fund Act 2011 (InvFG). The Fund is a portfolio of assets with no legal personality that is divided into equal units represented by securities and that is collectively owned by all unit-holders.

Term

The Fund was established for an indefinite period of time.

The Management Company may terminate the management of the Fund or merge the Fund with another fund, both in compliance with the applicable legal regulations (see the prospectus, section II, item 7). If the unit-holders redeem all units in the Fund, the Fund will also be terminated.

Objectives

ERSTE STOCK VALUE (CZK) is a **feeder fund** of the master fund ERSTE STOCK VALUE and pursues an active investment policy. The Fund aims to achieve capital growth and/or continuous returns.

The unit category ERSTE STOCK VALUE (CZK) CZK D02 may in agreement with the Management Company be purchased for individual portfolio management mandates outside of Austria managed by portfolio managers belonging to Erste Group banking group, for investment funds managed by the Management Company or its subsidiaries and by unitholders who have agreements with distribution partners belonging to Erste Group banking group in place which allow them to acquire units free of inducement fee. There is no minimum (initial) investment volume. The unit certificate transactions are settled in CZK.

The discretionary power of the management company is limited in so far as the feeder fund invests at least 85% of its assets in units of ERSTE STOCK VALUE (the master fund) in a permanent basis. Transferable securities and money market instruments may not be purchased. Derivative financial instruments may only be used for hedging purposes and may comprise up to 15% of the fund assets.

Demand deposits and deposits with the right to be withdrawn with a maximum term of 12 months may comprise up to 15% of the fund assets.

The fund currency is Czech koruna (CZK). The currency risks arising from the investments of the feeder fund in the master fund are hedged for the most part, so the risk/earnings profile of the two funds may diverge. The investment process incorporates the consideration of environmental, social, and corporate governance factors.

Brief description of the objectives and investment policy of the master fund:

The master fund is an equity fund. The Fund aims to achieve capital growth and/or continuous returns. In order to attain the investment objective, the Fund invests predominantly, in other words at least 51% of its assets, in equity of international companies that have been determined by the Management Company to offer attractive valuations (value) on the basis of a predefined screening process in the form of directly purchased shares, in other words not indirectly or directly through investment funds or through derivatives. Units in investment funds may comprise up to 10% of the fund assets. Derivative financial instruments can be used as part of the investment strategy and for the hedging of assets, and may comprise up to 35% of the fund assets. The fund currency of the master fund is EUR.

Detailed information on the eligible investments of the feeder fund and master fund can be found in Article 3 of the respective fund rules or in Section II, item 12 of the respective prospectus.

The earnings of the feeder fund and master fund can deviate from one another depending on the development of the CZK/EUR exchange rate.

Intended retail investor

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.

Additional information

This Fund is divided into unit classes. Information on the other unit classes can be found in the prospectus (section II, item 7).

You can demand the redemption of your fund units on any Austrian exchange trading day with the exception of bank holidays.

The Management Company can suspend redemption if this is deemed prudent based on exceptional circumstances.

The income of the Fund is retained in the Fund for the unit class (VTIA) and increases the value of the units. The taxation of income or capital gains from the Fund depends on your personal tax circumstances. If you have any questions, you should seek professional advice.

The issue and repurchase prices are published online at http://www.erste-am.com/en/mandatory_publications.

The prospectus including the fund rules, the Key Information Document, the annual and half-yearly reports, and other information about the feeder and master funds can be obtained free of charge at any time from the Management Company and custodian bank of the Fund and its branches, as well as on the website of the Management Company at http://www.erste-am.com/en/mandatory_publications in German (the Key Information Document of the feeder and master funds may also be provided in other languages on this site).

Other information for investors will be published on the Electronic Announcement and Information Platform of the Republic of Austria at <https://www.evi.gv.at/>.

Information on any payment offices and distributors and on the depositary can be found in the prospectus, section II, item 17 and section III. In the event of authorisation in non-German speaking countries, this information can be found in the respective official language of the country at <https://www.erste-am.com/en/map-private> and at the respective payment office and distributor.

Depository (depository bank of the Fund): Erste Group Bank AG
Any sales restrictions or other particulars about the Fund can be found in the prospectus.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you will keep the product for at least 6 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. Poor market conditions could impact our capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Please note potential currency risk. If you receive payments in a different currency, the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The fund currency of the feeder fund is CZK, that of the master fund EUR. The currency risks arising from the investments of the feeder fund in the master fund are hedged for the most part, so the risk/earnings profile of the two funds may diverge depending on the development of the CZK/EUR exchange rate.

You do not have to make any further payments to cover losses.

In addition, there are material risks that are not taken into account in the summary risk indicator: credit, liquidity, operational, transfer, and custody risk.

Comprehensive information on the risks of the Fund can be found in the prospectus, section II, item 12.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund or a suitable benchmark, if applicable, over the last 11 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 6 years

Example investment: 250000 CZK

If you exit after 1 year

If you exit after 6 years

Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	39,000 CZK	27,800 CZK
	Average return each year	-84.40 %	-30.66 %
Unfavourable scenario	What you might get back after costs	192,480 CZK	238,140 CZK
<i>This type of scenario occurred for an investment between 10/2021 and 07/2024.</i>	Average return each year	-23.01 %	-0.81 %
Moderate scenario	What you might get back after costs	249,230 CZK	298,740 CZK
<i>This type of scenario occurred for an investment between 04/2018 and 04/2024.</i>	Average return each year	-0.31 %	3.01 %
Favourable scenario	What you might get back after costs	316,040 CZK	427,760 CZK
<i>This type of scenario occurred for an investment between 09/2013 and 09/2019.</i>	Average return each year	26.42 %	9.36 %

The figures shown include all the costs of the Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Erste Asset Management GmbH is unable to pay out?

The Fund is a portfolio of assets that is segregated from the assets of the Management Company. There is thus no risk of default in terms of the Management Company (for example in the event that it becomes insolvent). The unit-holders are joint owners of the assets of the Fund. The Fund is not subject to any legal or other deposit guarantee scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 250000 CZK is invested

Example investment: 250000 CZK

If you exit after 1 year

If you exit after 6 years

Total costs	15,305 CZK	40,405 CZK
Annual cost impact*	6.1 %	2.2 % per year

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.21 % before costs and 3.01 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

These figures include the maximum distribution fee that the person selling you the product may charge (5.00 % of amount invested, 11905 CZK). This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit

If you exit after 1 year

Entry costs	5.00 % of the amount you pay in when entering this investment. This is the most you will be charged. The Management Company does not charge an entry fee.	11,905 CZK
Exit costs	The Management Company does not charge an exit fee.	0 CZK

Ongoing costs taken each year

Management fees and other administrative or operating costs	0.93 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	2,214 CZK
Transaction costs	0.43 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	1,024 CZK

Incidental costs taken under specific conditions

Performance fees	There is no performance fee for this product.	0 CZK
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How long should I hold it and can I take money out early?

Recommended holding period: 6 years

You should be willing to hold your investment for at least 6 year/years. This recommended holding period is based on our assessment of the risk and reward characteristics and costs of the Fund. However, losses cannot be ruled out.

You can demand the redemption of your fund units on any Austrian exchange trading day with the exception of bank holidays. For further information, see the prospectus, section II, item 10.

The redemption price is the unit value rounded down to the next equivalent sub-unit of the currency unit specified for the respective unit class in the prospectus. The unit value is calculated in CZK. The Management Company charges no redemption fee.

The Management Company can suspend redemption if this is deemed prudent based on exceptional circumstances.

How can I complain?

Please address any complaints about Erste Asset Management GmbH or the Fund (the product) to Erste Asset Management GmbH, Am Belvedere 1, A-1100 Vienna, or to kontakt@erste-am.com or use the contact form available at www.erste-am.com. For complaints regarding the provided advice or sales process, please contact your contact person at your bank or the institution managing your securities account.

Other relevant information

Information about the past performance of the Fund for the last 2 years can be found on the website of the Management Company at <https://www.erste-am.at/en/priip-historic-performance/AT0000A2STG5>.

Information on past performance scenarios of the Fund on a monthly basis can be found on the website of the Management Company at <https://www.erste-am.at/en/priip-performance-scenarios/AT0000A2STG5>.

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is not a substitute for individual advice from your custodian bank or advisor.