

## 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:	True Rock, Tranche True Rock GBP RO1 (UCITS)	
ISIN:	Name of the PRIIP manufacturer:	The Austrian Financial Market Authority (FMA) is responsible for supervising the Management company in relation to this Key Information Document.
AT0000A1XAG7 T GBP RO1	Erste Asset Management GmbH (Management Company) <a href="http://www.erste-am.com">www.erste-am.com</a>	
	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.
	Further information is available by telephone at: +43 (0) 5 0100 – 19054 / 19845	
	Date of production of the Key Information Document: 26.01.2023	This Fund is authorised in Austria.
		Date of validity of the Key Information Document: from 27.01.2023

Externer Manager: FAME Investments AG, Julius-Raab-Platz 4 / Top 1, 1010 Wien, Austria

## 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) in conjunction with § 25 (1) no. 5 to 8, (2) to (4), and (6) to (8) Pension Fund Act (PKG) as amended by the law promulgated in Federal Law Gazette I No. 68/2015 in conjunction with § 14 (7) no. 4 lit. e Personal Income Tax Act (EStG). 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

True Rock is a bond fund. It's investment objective is to generate capital growth.

The unit class True Rock GBP RO1 was issued for all investors without limitations. There is no minimum (initial) investment volume.

The unit certificate transactions are settled in GBP. No additional hedges are employed to cover currency risks versus the fund currency EUR. Therefore, there is the risk of currency losses.

The Fund is permitted to invest in the following assets in accordance with the Investment Fund Act (InvFG) and in compliance with § 14 (7) no. 4 (e) of the Income Tax Act (EStG) in conjunction with § 25 (1) no. 5 to 8, (2) to (4), and (6) to (8) of the Pension Fund Act (PKG) as amended in the law promulgated in Federal Law Gazette I No. 68/2015.

The Fund invests predominantly, in other words at least 51% of its assets, in EUR-denominated government bonds, bank bonds, and corporate bonds. At least 70% of the fund assets are invested in investment grade issues, with at least 50% of the fund assets being required to have an "Aa3" rating (or higher) according to Moody's or an equivalent rating from Standard & Poor's or Fitch. There are no restrictions with regard to the locations of the registered offices of the issuers of the securities in the Fund or regarding the economic sectors in which these issuers are active.

The Fund may invest in certificates of all kinds (such as turbo and leverage certificates) in a proportion of up to 10% of the fund assets.

Shares, issuable securities similar to shares, corporate bonds, and other participation certificates within the meaning of § 25 (2) no. 4 PKG as amended in the law promulgated in Federal Law Gazette I No. 68/2015 may be purchased directly in the form of individual securities or indirectly through investment funds together with other assets within the meaning of § 25 (2) no. 6 PKG as amended in the law promulgated in Federal Law Gazette I No. 68/2015, in a proportion of up to 70% of the fund assets.

Investments in assets denominated in a currency other than EUR may make up no more than 20% of the fund assets.

If hedges are employed for certain assets to eliminate the currency risk, such assets may be categorised as EUR-denominated assets.

Units in investment funds may comprise up to 10% of the fund assets.

The Fund may acquire derivative products for hedging purposes. In addition, derivative products within the meaning of § 25 (1) 6 PKG as amended by the law promulgated in Federal Law Gazette I No. 68/2015 that are not used for hedging purposes may be acquired if they contribute to mitigating investment risks or making it easier to efficiently manage the fund assets.

The Fund employs an active investment policy and is not oriented towards a benchmark. The assets are selected on a discretionary basis, and the Management Company's degree of freedom is not limited.

Detailed information on the eligible investments can be found in Article 3 of the Fund Rules or Section II item 12 of the prospectus.

### Intended retail investor

The Fund is intended for earnings-oriented investors who wish to achieve continuous returns and capital growth. In light of the higher earnings potential offered by the Fund, investors must be willing and able to tolerate a higher level of value fluctuations and possibly higher losses. In order to adequately assess the risks and opportunities associated with the investment, investors should have sufficient experience and knowledge of investment products and capital markets, or should seek competent investment advice and have an investment horizon that is aligned with the recommended holding period (see below for further information).

### 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 ordinary income of the Fund is retained in the Fund for the unit class (T) and increases the value of the units. The taxation of income or capital gains from the Fund depends on your tax circumstances and/or the place where you invest your capital. 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](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 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](http://www.erste-am.com/en/mandatory_publications) in German (the Key Information Document may also be provided in other languages on this site).

Other information for investors will be published in the official gazette "Amtsblatt zur Wiener Zeitung".

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.

Depositary (depositary 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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level. Poor market conditions are unlikely to 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.**

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 as well as risk from the use of derivatives.

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: 9000 GBP**

**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.		
<b>Stress scenario</b>	<b>What you might get back after costs</b>	6000 GBP	5400 GBP
	Average return each year	-33.34 %	-8.16 %
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	7780 GBP	7980 GBP
<i>This type of scenario occurred for an investment between 07/2019 and 12/2022.</i>	Average return each year	-13.56 %	-1.99 %
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	8800 GBP	10540 GBP
<i>This type of scenario occurred for an investment between 03/2012 and 03/2018.</i>	Average return each year	-2.21 %	2.66 %
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	11350 GBP	11590 GBP
<i>This type of scenario occurred for an investment between 06/2015 and 06/2021.</i>	Average return each year	26.15 %	4.31 %

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 also 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 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 second scenario (right column).
- 9000 GBP is invested

Example investment: 9000 GBP	If you exit after 1 year	If you exit after 6 years
<b>Total costs</b>	307 GBP	1155 GBP
<b>Annual cost impact*</b>	3.4 %	1.8 % 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 end of the recommended holding period, your average return per year is projected to be 4.46 % before costs and 2.66 % 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 (2.00 % of amount invested, 176 GBP).

### Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	2.00 % 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.	176 GBP
<b>Exit costs</b>	The Management Company does not charge an exit fee.	0 GBP
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1.18 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	104 GBP
<b>Transaction costs</b>	0.28 % 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.	25 GBP
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	There is no performance fee for this product.	0 GBP

### 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 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 GBP. 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](mailto:kontakt@erste-am.com) or use the contact form available at [www.erste-am.com](http://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 5 years can be found on the website of the Management Company at <https://www.erste-am.at/en/priip-historic-performance/ATO000A1XAG7>.

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/ATO000A1XAG7>.

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.