

Exclusion of Banned Weapons



Banned weapons include cluster bombs and nuclear missiles.

On 1 July 2011, Erste Asset Management signed an agreement to exclude funds of companies that are active in the area of “banned weapons” from its investments. The research in connection with the exclusion criterion of “banned weapons” is carried out in cooperation with the external agency oekom Research.

All single security funds of the Erste Asset Management group (Erste Asset Management GmbH, ERSTE-SPARINVEST KAG and RINGTURM KAG) that are actively managed by one of these subsidiaries (this includes in particular all **ESPA STOCK, BOND, RESERVE** and **ERSTE RESPONSIBLE funds**) are subject to this commitment.

However, it does not affect external funds where the Erste Asset Management group does not participate in the management of the fund or in the investment strategy. (This concerns especially sub-funds in Erste Asset Management umbrella funds, and umbrella funds where Erste Asset Management merely performs an administrative role).

What are banned weapons?

The United Nations regard some arms systems as so inhuman that numerous conventions outlawing these arms have been ratified so far. At the moment conventions for the following arms systems are in effect:

- anti-personnel-mines
- nuclear weapons
- biological and chemical weapons
- cluster ammunition

So far no international convention has been formulated for uranium ammunition, which is also regarded as highly controversial, but a draft convention does exist. In any case, Erste Asset Management does not invest in companies that operate in the area of uranium weapons.