Key Information Document

ERSTE
Asset Management

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: SMART VOLATILITY PLUS, unit category SMART VOLATILITY PLUS EUR I01 (UCITS)

ISIN:
AT0000A2SRF1 T EUR I01
AT0000A2SRG9 VTIA EUR I01

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

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

Further information is available by telephone at:
+43 (0) 5 0100 – 19054 / 19845

Date of production of the Key Information Document:
26.08.2025

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 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.

This Fund is authorised in Austria.

Date of validity of the Key Information Document: from 29.08.2025

Externer Manager: FTC Capital GmbH, Seidlgasse 36/3, 1030 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). 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

SMART VOLATILITY PLUS is a mixed fund. The Fund aims to achieve capital growth and/or continuous returns.
The unit category SMART VOLATILITY PLUS EUR I01 was issued for institutional investors. A minimum initial investment volume of EUR 250,000 applies, as well as a minimum follow-up investment volume of EUR 25,000.
In order to attain the investment objective, the Fund systematically follows quantitative trading approaches under its investment strategy. To this end, the Fund invests, among other things, in volatility strategies by means of volatility futures and in equity strategies by means of stock index futures; it can enter into long and short positions. It can also invest in money market instruments from issuers registered in Europe and the USA and in stocks. Money market instruments and/or money market funds with a short term may comprise up to 10% of the fund assets.
The Management Company is not subject to any restrictions in the selection of the instrument issuers or the issuers of the securities included in the respective funds with regard to the locations of their registered offices or the respective economic sectors in which they are active.
Securities (including securities with embedded derivative financial instruments) and money market instruments may each comprise up to 100% of the fund assets.
Units in investment funds may comprise up to 10% 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 100% of the fund assets. There are no minimum bank balance requirements.
Derivative instruments can be used as part of the investment strategy up to 100% of the fund assets and for hedging purposes.
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

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 classes (T) and (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 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 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.
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

1	2	3	4	5	6	7

Lower risk — Higher risk

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: 10000 EUR**		**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**	5,710 EUR	5,380 EUR
	Average return each year	-42.93 %	-9.82 %
Unfavourable scenario *This type of scenario occurred for an investment between 06/2024 and 07/2025.*	**What you might get back after costs**	8,620 EUR	8,860 EUR
	Average return each year	-13.81 %	-1.99 %
Moderate scenario *This type of scenario occurred for an investment between 08/2017 and 08/2023.*	**What you might get back after costs**	10,110 EUR	17,710 EUR
	Average return each year	1.11 %	10.00 %
Favourable scenario *This type of scenario occurred for an investment between 06/2018 and 06/2024.*	**What you might get back after costs**	16,750 EUR	20,360 EUR
	Average return each year	67.53 %	12.58 %

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, how long you hold the product, and how well the Fund does. 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.
- 10000EUR is invested

Example investment: 10000 EUR	**If you exit after 1 year**	**If you exit after 6 years**
Total costs	445 EUR	2,153 EUR
Annual cost impact*	4.4 %	2.1 % 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 12.12 % before costs and 10.00 % 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 (3.00 % of amount invested, 291 EUR). 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	3.00 % 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.	291 EUR
Exit costs	The Management Company does not charge an exit fee.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.08 % of the value of your investment per year. This is an estimate.	105 EUR
Transaction costs	0.35 % 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.	34 EUR
Incidental costs taken under specific conditions		
Performance fees	The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. For information on the manner/method of calculating the performance fee, please see the prospectus, section II, item 15.	15 EUR

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 repurchase price is the unit value rounded down to the next cent. The unit value is calculated in EUR. 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 3 years can be found on the website of the Management Company at https://www.erste-am.at/en/priip-historic-performance/AT0000A2SRF1.
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/AT0000A2SRF1.
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.