

ERSTE BEST OF WORLD

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2023

Contents

| | |
|---|---|
| General Information about the Investment Firm | 3 |
| Asset Allocation | 4 |
| Statement of Assets and Liabilities as of 30 September 2023 | 5 |

General Information about the Investment Firm

| | |
|------------------------------|---|
| The company | Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777 |
| Registered capital | EUR 2.50 million |
| Shareholders | Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (22.17%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Salzburger Sparkasse Bank Aktiengesellschaft (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%) |
| Supervisory Board | Rudolf SAGMEISTER (Chairman) Manfred BARTALSZKY Maximilian CLARY UND ALDRINGEN Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman) Radovan JELASITY Ertan PISKIN Peter PROBER Gabriele SEMMELROCK-WERZER Reinhard WALT Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK |
| Managing directors | Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS |
| Prokuristen (proxies) | Karl FREUDENSCHUSS Manfred LENTNER (until 31.08.2023) Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY (from 16.08.2023) |
| State commissioners | Wolfgang EXL Angelika SCHÄTZ |
| Auditor | Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. |
| Depositary bank | Erste Group Bank AG |

Dear Unit-holder,

We are pleased to present you the following semi-annual report for the ERSTE BEST OF WORLD jointly owned fund pursuant to the InvFG for the period from 1 April 2023 to 30 September 2023.

Asset Allocation

| | As of 30.09.2023 | |
|-------------------------|------------------|--------|
| | EUR millions | % |
| Investment certificates | | |
| EUR | 112.4 | 50.21 |
| USD | 110.0 | 49.15 |
| Transferable securities | 222.4 | 99.36 |
| Bank balances | 1.5 | 0.65 |
| Interest entitlements | 0.0 | 0.00 |
| Other deferred items | -0.0 | -0.01 |
| Fund assets | 223.9 | 100.00 |

Statement of Assets and Liabilities as of 30 September 2023

(including changes in securities assets from 1 April 2023 to 30 September 2023)

| Security designation | ISIN number | Purch./ additions Units/nominal | Sales/ disposals (nom. in 1,000, rounded) | Holding | Price | Value in EUR | % share of fund assets |
|--|--------------|------------------------------------|---|-----------|---------|-----------------------|---------------------------------|
| Investment certificates | | | | | | | |
| Investment certificates denominated in EUR | | | | | | | |
| Issue country Ireland | | | | | | | |
| SPDR MSCI WORLD UE DLUA | IE00BFY0GT14 | 166,000 | 18,000 | 1,198,000 | 28.138 | 33,709,324.00 | 15.06 |
| X(IE)-MSCI WRLD QUAL.1CDL | IE00BL25JL35 | 128,000 | 232,000 | 445,000 | 50.720 | 22,570,400.00 | 10.08 |
| Total issue country Ireland | | | | | | <u>56,279,724.00</u> | <u>25.14</u> |
| Issue country Luxembourg | | | | | | | |
| SS-WORLD SCR.IDX EF IEO | LU1159235107 | 0 | 40,000 | 1,558,000 | 21.569 | 33,604,346.20 | 15.01 |
| UNIVAL.GLOB RFEQA | LU2355246948 | 102,000 | 0 | 194,000 | 116.080 | 22,519,520.00 | 10.06 |
| Total issue country Luxembourg | | | | | | <u>56,123,866.20</u> | <u>25.07</u> |
| Total investment certificates denominated in EUR | | | | | | <u>112,403,590.20</u> | <u>50.21</u> |
| Investment certificates denominated in USD | | | | | | | |
| Issue country Ireland | | | | | | | |
| JPM-GLOBAL REI EQ A | IE00BF4G6Y48 | 0 | 0 | 897,000 | 38.243 | 32,475,170.41 | 14.51 |
| WMF-WELL.GL.ST. E UNHDGDD | IE000XNUGI52 | 775,000 | 980,000 | 2,133,000 | 10.950 | 22,110,666.29 | 9.88 |
| X(IE)-MSCI WORLD 1D | IE00BK1PV551 | 461,000 | 0 | 461,000 | 76.750 | 33,495,929.19 | 14.96 |
| Total issue country Ireland | | | | | | <u>88,081,765.89</u> | <u>39.34</u> |
| Issue country Luxembourg | | | | | | | |
| SCHR.ISF-GBL SUS.GR. CADL | LU0557290854 | 34,000 | 0 | 34,000 | 335.261 | 10,791,309.67 | 4.82 |
| THR.L.-GL FOCUS IU | LU0096363154 | 0 | 627,000 | 597,000 | 19.750 | 11,162,481.40 | 4.99 |
| Total issue country Luxembourg | | | | | | <u>21,953,791.07</u> | <u>9.81</u> |
| Total investment certificates denominated in USD translated at a rate of 1.05630 | | | | | | <u>110,035,556.96</u> | <u>49.15</u> |
| Total investment certificates | | | | | | <u>222,439,147.16</u> | <u>99.36</u> |

Breakdown of fund assets

| | | |
|-------------------------|-----------------------|---------------|
| Transferable securities | 222,439,147.16 | 99.36 |
| Bank balances | 1,460,723.61 | 0.65 |
| Interest entitlements | 151.64 | 0.00 |
| Other deferred items | -19,029.37 | -0.01 |
| Fund assets | 223,880,993.04 | 100.00 |

Investor note:

The values of assets in illiquid markets may deviate from their actual selling prices.

| | | | |
|--|--------------|-------|-------------|
| Dividend-bearing units outstanding | AT0000707674 | units | 532,836.852 |
| Value of dividend-bearing unit | AT0000707674 | EUR | 123.09 |
| Non-dividend-bearing units outstanding | AT0000707682 | units | 881,754.549 |
| Value of non-dividend-bearing unit | AT0000707682 | EUR | 174.93 |
| KEST-exempt non-dividend-bearing units outstanding | AT0000A0QQL9 | units | 20,657.344 |
| Value of KEST-exempt non-dividend-bearing unit | AT0000A0QQL9 | EUR | 195.48 |

The Fund is not permitted to engage in repurchase agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse). For this reason, repurchase agreements were not employed.

No total return swaps pursuant to Regulation (EU) 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) were concluded for the Fund during the reporting period.

The Fund is not permitted to engage in securities lending agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse). For this reason, securities lending agreements were not employed.

Explanation on disclosure pursuant to Delegated Regulation (EU) No. 2016/2251 supplementing Regulation (EU) No. 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties, and trade repositories with regard to regulatory technical standards for risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty:

All OTC derivatives are traded through Erste Group Bank AG.

In the event of negative derivatives exposure, collateral in the form of cash or bonds is pledged to Erste Group Bank AG in accordance with the contractually agreed threshold.

In the event of positive derivatives exposure, EUR-denominated bonds from the national governments or central banks of the countries of the Eurozone are pledged by Erste Group Bank AG to the Fund in accordance with the contractually agreed threshold. A one-time discount of 4% is agreed with the counterparty for this collateral. In the event of regulatory requirements that stipulate a different discount or the provision of alternative collateral, these requirements are met.

Purchases and sales of transferable securities in the reporting period not listed in the statement of assets and liabilities

| Security designation | ISIN number | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|---|----------------|--|---------------------|
| Investment certificates | | | |
| Investment certificates denominated in EUR | | | |
| Issue country Ireland | | | |
| AXA-GLSMCAQI AEO | IE00BD007P49 | 138,000 | 138,000 |
| ISHSVI-E.MSCIWLD M.V.E.DL | IE00BKVL7778 | 1,980,000 | 1,980,000 |
| Issue country Luxembourg | | | |
| GS3-GL.SUST.EQ. IEQA | LU0191250769 | 0 | 23,100 |
| LOYS - LOYS GLOBAL S | LU0277768098 | 2,600 | 2,600 |
| THR.L.-GL.SMALL.COMPAN.IE | LU0570871706 | 45,000 | 45,000 |
| Investment certificates denominated in USD | | | |
| Issue country Ireland | | | |
| BNYM GF-GEI WDLA | IE00B90MJZ61 | 0 | 6,200,000 |
| ISHS WQDESG | IE00BYHYSQ67 | 0 | 2,072,000 |
| Issue country Luxembourg | | | |
| IF-INV.DE.S.+M.C.EQ. ZDLC | LU0955863765 | 158,000 | 158,000 |

Vienna, October 2023

Erste Asset Management GmbH
Electronically signed

Inspection information: The electronic signatures of this document can be inspected at the website of Rundfunk und Telekom Regulierungs-GmbH (<https://www.signatur.rtr.at/de/vd/Pruefung.html>).

Note: This document was signed with two qualified electronic signatures. A qualified electronic signature has the same legal effect as a hand-written signature (Article 25 of Regulation [EU] No 910/2014 [eIDAS Regulation]).