

# **ERSTE RESPONSIBLE STOCK GLOBAL (CZK)**

**Jointly owned fund pursuant to the InvFG**

Semi-Annual Report 2023/24

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## General Information about the Investment Firm

<b>The company</b>	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
<b>Registered capital</b>	EUR 2.50 million
<b>Shareholders</b>	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%)
<b>Supervisory Board</b>	Rudolf SAGMEISTER (Chairman) Manfred BARTALSZKY Maximilian CLARY UND ALDRINGEN Klaus FELDERER (from 28.02.2024) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman) Radovan JELASITY Michael KOREN (from 28.02.2024) Ertan PISKIN Peter PROBER Gabriele SEMMELROCK-WERZER (until 31.12.2023) Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
<b>Authorised officers</b>	Karl FREUDENSCHUSS Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY
<b>State commissioners</b>	Wolfgang EXL Angelika SCHÄTZ
<b>Auditor</b>	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
<b>Depositary bank</b>	Erste Group Bank AG

## Dear Unit-holders,

We are pleased to present you the following semi-annual report for the ERSTE RESPONSIBLE STOCK GLOBAL (CZK) jointly owned fund pursuant to the InvFG for the period from 1 December 2023 to 31 May 2024.

As of the reporting date of 31 May 2024, ERSTE RESPONSIBLE STOCK GLOBAL (CZK), a so-called feeder fund (§ 93 InvFG), had 96.59% of its assets invested in ERSTE RESPONSIBLE STOCK GLOBAL (the so-called master fund). Details about ERSTE RESPONSIBLE STOCK GLOBAL can be found in the semi-annual report for ERSTE RESPONSIBLE STOCK GLOBAL as of 31 May 2024, which is available at the website [www.erste-am.at](http://www.erste-am.at).

The aggregate charges are made up of the TER of the feeder fund and the TER of the master fund together. The aggregate charges amount to 0.76%.

## Asset Allocation

	As of 31.05.2024 CZK millions	%
Investment certificates		
EUR	479.8	96.59
Securities	479.8	96.59
Forward exchange agreements	14.2	2.86
Bank balances	2.7	0.55
Interest entitlements	0.0	0.00
Other deferred items	0.0	0.00
Fund assets	496.8	100.00

# Statement of Assets and Liabilities as of 31 May 2024

(including changes in securities assets from 1 December 2023 to 31 May 2024)

Security designation	ISIN number	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in CZK	% share of fund assets
<b>Investment certificates</b>							
<b>Investment certificates denominated in EUR</b>							
<b>Issue country Austria</b>							
ERSTE RESP.ST.EURR01VTAE0	AT0000A0FSN4	2,675	7,958	37,023	524.530	479,792,180.38	96.59
Total issue country Austria						479,792,180.38	96.59
Total investment certificates denominated in EUR translated at a rate of 0.04048						479,792,180.38	96.59
Total investment certificates						479,792,180.38	96.59
<b>Forward exchange agreements</b>						<b>Unrealised result in CZK</b>	
<b>Forward exchange agreements denominated in GBP</b>							
<b>Issue country Austria</b>							
FXF SPEST GBP/CZK 13.06.2024	FXF_TAX_3468225			-440,000		183,697.38	0.04
Total issue country Austria						183,697.38	0.04
Total forward exchange agreements denominated in GBP translated at a rate of 0.03451						183,697.38	0.04
<b>Forward exchange agreements denominated in EUR</b>							
<b>Issue country Austria</b>							
FXF SPEST EUR/CZK 13.06.2024	FXF_TAX_3468229			-2,130,000		1,236,703.79	0.25
Total issue country Austria						1,236,703.79	0.25
Total forward exchange agreements denominated in EUR translated at a rate of 0.04048						1,236,703.79	0.25
<b>Forward exchange agreements denominated in JPY</b>							
<b>Issue country Austria</b>							
FXF SPEST JPY/CZK 13.06.2024	FXF_TAX_3468226			-120,000,000		1,013,597.68	0.20
Total issue country Austria						1,013,597.68	0.20
Total forward exchange agreements denominated in JPY translated at a rate of 0.06905						1,013,597.68	0.20
<b>Forward exchange agreements denominated in CHF</b>							
<b>Issue country Austria</b>							
FXF SPEST CHF/CZK 13.06.2024	FXF_TAX_3468227			-350,000		258,256.20	0.05
Total issue country Austria						258,256.20	0.05
Total forward exchange agreements denominated in CHF translated at a rate of 0.03964						258,256.20	0.05

## ERSTE RESPONSIBLE STOCK GLOBAL (CZK)

Security designation	ISIN number	Holding	Unrealised result in CZK	% share of fund assets
<b>Forward exchange agreements denominated in USD</b>				
<b>Issue country Austria</b>				
FXF SPEST USD/CZK 13.06.2024	FXF_TAX_3468228	-13,625,000	11,535,613.97	2.32
FXF SPEST USD/CZK 13.06.2024	FXF_TAX_3468611	-820,000	-28,680.60	-0.01
		Total issue country Austria	11,506,933.37	2.32
		Total forward exchange agreements denominated in USD translated at a rate of 0.04394	11,506,933.37	2.32
		Total forward exchange agreements	14,199,188.42	2.86

### Breakdown of fund assets

Transferable securities	479,792,180.38	96.59
Forward exchange agreements	14,199,188.42	2.86
Bank balances	2,716,214.53	0.55
Interest entitlements	23,197.52	0.00
Other deferred items	24,515.60	0.00
Fund assets	496,755,296.45	100.00

### Investor note:

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

KEST-exempt non-dividend-bearing units outstanding	AT0000A1AW14	units	738,918.857
Value of KEST-exempt non-dividend-bearing unit	AT0000A1AW14	CZK	206.73
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YSH5	units	1,819,377.595
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YSH5	CZK	189.07

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. For foreign currency futures contracts and foreign currency swap contracts that are not physically delivered, the collateral is swapped between the Fund and Erste Group Bank AG.

In the event of negative exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, 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 exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, 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.

Vienna, June 2024

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]).