

ERSTE WWF STOCK ENVIRONMENT

Mutual fund pursuant to the InvFG

Semi-Annual Report 2017

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General Information about the Investment Firm

The company	ERSTE-SPARINVEST Kapitalanlagegesellschaft m. b. H. Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19881, Fax: +43 05 0100-17102
Nominal capital	EUR 4.50 million
Shareholders	Erste Asset Management GmbH (roughly 79.09%) DekaBank Deutsche Girozentrale (roughly 2.78%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m.b.H. & Co KG (roughly 2.78%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (roughly 1.27%) Salzburger Sparkasse Bank Aktiengesellschaft (roughly 2.78%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (roughly 2.78%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (roughly 5.57%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (roughly 2.94%)
Supervisory Board	Wolfgang TRAINDL, Mag. (Chairman) Gabriele SEMMELROCK-WERZER (Deputy Chairwoman, First Deputy) Franz-Nikolaus HÖRMANN, Mag. (Deputy Chairman, Second Deputy) Matthias BAUER Josef PRESCHITZ Franz PRUCKNER, Dr. MBA Rupert RIEDER, Mag. Thomas SCHAUFLENER, Mag. (FH) Reinhard WALTL, Mag. Appointed by the Works Council: Martin CECH Regina HABERHAUER, Mag. (FH) Heinrich Hubert REINER, Ing. Peter RIEDERER Manfred ZOUREK, Mag.
Managing directors	Heinz BEDNAR, Mag. Günther MANDL Christian SCHÖN
Prokuristen (proxies)	Achim ARNHOF, Mag. Winfried BUCHBAUER, Mag. Karl FREUDENSCHUSS Dietmar JAROSCH, Dr. Manfred LENTNER Gerold PERMOSER, Mag. Magdalena REISCHL, Mag. Jürgen SINGER, Mag.
State commissioners	Erwin GRUBER Michael MANHARD, HR Dr.
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Custodian bank	Erste Group Bank AG

Dear Shareholder,

We are pleased to present you the following semi-annual report for the ERSTE WWF STOCK ENVIRONMENT mutual fund pursuant to the InvFG for the period from 1 May 2017 to 31 October 2017.

Development of the Fund

ERSTE WWF STOCK ENVIRONMENT is a theme fund focusing on companies engaging in business activities that are related to environmental and climate protection. The predominant fields in which the fund invests are water, recycling, renewable energies, energy efficiency, and alternative transportation systems. The exclusion criteria include atomic energy, green gene technology, animal testing, whale hunting, industrial livestock farming, gambling, pornography and prostitution, chlorine chemicals and agrochemicals, the destruction of natural habitats, products emitting CFCs, and PVC products as well as the oil and gas industry, mining industry, arms and weapons industry, aviation industry, and the passenger car and motorcycle industry.

The global equity markets started the reporting period off well. Particularly Japanese but also American shares posted gains of up to 5% up until the middle of the year, while European indices lagged behind the overall market development. Sentiment in Europe was negatively impacted by the elections in Great Britain as well as the stronger euro. The international exchanges trended sideways over the summer. Mounting tensions with North Korea, a devastating hurricane season in the USA, and emerging differences in the Brexit negotiations led to more cautious positioning by investors. The upward trend on the markets resumed starting in September after the worst-case scenarios for the storms in the USA and the conflict with North Korea did not come to fruition. Resurgent hopes of a tax reform in the USA, the persistently solid economic data in virtually all of the key economic regions, and the European Central Bank's very cautious correction of its expansive stance led to positive sentiment on the exchanges up until the end of the reporting period. However, the majority of the gains were negated for euro investors due to declines in the US dollar and the Japanese yen.

Within the fund, substantial gains were primarily achieved by assets from the fuel cell, solar energy, electromobility, storage technology, thermal insulation, and recycling segments. By contrast, losses were suffered by shares from the wind power segment due to falling margins, uncertainty regarding the future political climate in the USA, and lower-than-expected growth rates in the promising market of India. At the regional level, there were major performance differences in local currency. The strongest gains were achieved by Asian and North American stocks, while European shares delivered weaker performance with only a few exceptions.

During the reporting period, we increased holdings in renewable energy, while we reduced the positions in the water and mobility segments. New assets were added to the fund primarily from the electromobility, smart metering, water treatment, and wind power segments. The highest weightings are currently in renewable energy, followed by energy efficiency, water, mobility, and recycling.

No exchange traded equity index futures or options were used in the fund in the reporting period, and no currency hedges were employed.

Asset Allocation

	31 October 2017		30 April 2017	
	EUR millions	%	EUR millions	%
Equities denominated in				
AUD	0.8	0.65	0.5	0.43
GBP	1.4	1.11	1.6	1.50
DKK	2.1	1.67	2.4	2.26
EUR	23.2	18.64	19.4	18.29
HKD	10.2	8.16	7.7	7.29
JPY	13.2	10.56	12.5	11.83
CAD	2.0	1.64	2.0	1.85
KRW	1.1	0.90	2.1	2.03
NOK	4.3	3.47	3.6	3.39
SEK	1.2	0.99	1.2	1.11
CHF	7.3	5.85	4.0	3.79
USD	53.3	42.80	44.2	41.76
Securities	120.2	96.44	101.1	95.52
Dividend entitlements	0.1	0.06	0.1	0.09
Cash in banks	4.4	3.50	4.6	4.39
Other deferred items	- 0.0	- 0.00	- 0.0	- 0.00
Fund assets	124.6	100.00	105.8	100.00

Fund Portfolio as of 31 October 2017

(including changes in securities assets from 1 May 2017 to 31 October 2017)

Security designation	ISIN number	Purch./ additions	Sales/ disposals	Holding Shares/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
Publicly traded securities							
Equities denominated in GBP							
Issue country Great Britain							
PENNON GROUP NEW LS -.407	GB00B18V8630	0	0	68,200	7.855	611,318.92	0.49
SEVERN TRENT LS-.9789	GB00B1FH8J72	0	0	32,600	20.720	770,805.19	0.62
Total issue country Great Britain						<u>1,382,124.11</u>	<u>1.11</u>
Total equities denominated in GBP translated at a rate of 0.87632						<u>1,382,124.11</u>	<u>1.11</u>
Equities denominated in DKK							
Issue country Denmark							
VESTAS WIND SYST. REG.DK1	DK0010268606	0	3,000	27,000	572.500	2,076,967.73	1.67
Total issue country Denmark						<u>2,076,967.73</u>	<u>1.67</u>
Total equities denominated in DKK translated at a rate of 7.44234						<u>2,076,967.73</u>	<u>1.67</u>
Equities denominated in EUR							
Issue country Germany							
AUMANN AG	DE000A2DAM03	15,000	0	15,000	79.850	1,197,750.00	0.96
CAPITAL STAGE AG	DE0006095003	0	0	90,000	6.369	573,210.00	0.46
CENTROTEC SUSTAINABLE N.P.	DE0005407506	0	0	40,000	18.600	744,000.00	0.60
MANZ AG	DE000A0JQ5U3	0	0	40,000	38.595	1,543,800.00	1.24
NORDEX SE N.P.	DE000A0D6554	30,000	0	80,000	8.864	709,120.00	0.57
SCHALTBAU HOLDING N.P.	DE0007170300	0	0	25,000	30.390	759,750.00	0.61
SMA SOLAR TECHNOL.AG	DE000A0DJ6J9	7,300	0	30,000	41.935	1,258,050.00	1.01
STO SE+CO.KGAA PREF N.P.	DE0007274136	0	0	4,500	130.900	589,050.00	0.47
VOLTABOX AG BEARER N.P.	DE000A2E4LE9	20,000	0	20,000	29.395	587,900.00	0.47
Total issue country Germany						<u>7,962,630.00</u>	<u>6.39</u>
Issue country Luxembourg							
SENVION S.A. EUR -.01	LU1377527517	0	0	70,000	11.565	809,550.00	0.65
Total issue country Luxembourg						<u>809,550.00</u>	<u>0.65</u>
Issue country Austria							
LENZING AG	AT0000644505	8,000	0	8,000	116.200	929,600.00	0.75
MAYR-MELNHOF KARTON	AT0000938204	0	0	10,000	124.700	1,247,000.00	1.00
Total issue country Austria						<u>2,176,600.00</u>	<u>1.75</u>

ERSTE WWF STOCK ENVIRONMENT

Security designation	ISIN number	Purch./ additions Shares/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Issue country Spain							
SIEMENS GAMESA R.E.EO-.17	ES0143416115	45,000	0	110,000	12.430	1,367,300.00	1.10
						Total issue country Spain	1,367,300.00 1.10
						Total equities denominated in EUR	12,316,080.00 9.88
Equities denominated in HKD							
Issue country Bermuda							
CHINA SING.SOL.TECH.DL-01	BMG2161E1113	0	0	2,060,000	2.780	631,931.13	0.51
						Total issue country Bermuda	631,931.13 0.51
						Total equities denominated in HKD translated at a rate of 9.06238	631,931.13 0.51
Equities denominated in KRW							
Issue country Republic of Korea							
ECOPRO CO.LTD SW 500	KR7086520004	0	30,000	50,000	29,150.000	1,125,779.14	0.90
						Total issue country Republic of Korea	1,125,779.14 0.90
						Total equities denominated in KRW translated at a rate of 1,294.65892	1,125,779.14 0.90
Equities denominated in NOK							
Issue country Norway							
TOMRA SYSTEMS ASA NK 1	N00005668905	0	0	144,000	118.000	1,792,923.27	1.44
						Total issue country Norway	1,792,923.27 1.44
						Total equities denominated in NOK translated at a rate of 9.47726	1,792,923.27 1.44
Equities denominated in SEK							
Issue country Sweden							
NIBE INDUSTRIER B	SE0008321293	0	0	144,400	83.750	1,238,674.38	0.99
						Total issue country Sweden	1,238,674.38 0.99
						Total equities denominated in SEK translated at a rate of 9.76326	1,238,674.38 0.99
						Total publicly traded securities	20,564,479.76 16.50
Securities admitted to organised markets							
Equities denominated in AUD							
Issue country Australia							
BELLAMYS AUSTRALIA LTD	AU000000BAL8	0	0	100,000	12.280	811,283.98	0.65
						Total issue country Australia	811,283.98 0.65
						Total equities denominated in AUD translated at a rate of 1.51365	811,283.98 0.65

Security designation	ISIN number	Purch./ additions Shares/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Equities denominated in EUR							
Issue country Germany							
STEICO SE	DE000A0LR936	0	0	35,000	21.600	756,000.00	0.61
Total issue country Germany						<u>756,000.00</u>	<u>0.61</u>
Issue country France							
SCHNEIDER ELEC. BEARER EO 4	FR0000121972	0	0	49,000	75.250	3,687,250.00	2.96
Total issue country France						<u>3,687,250.00</u>	<u>2.96</u>
Issue country Ireland							
KINGSPAN GRP PLC EO-.13	IE0004927939	0	0	60,425	35.920	2,170,466.00	1.74
Total issue country Ireland						<u>2,170,466.00</u>	<u>1.74</u>
Issue country Netherlands							
PHILIPS LIGHTING EO -.01	NL0011821392	0	0	60,000	32.830	1,969,800.00	1.58
Total issue country Netherlands						<u>1,969,800.00</u>	<u>1.58</u>
Issue country Spain							
CONSTR.AUX.FERR. BEARER	ES0121975009	0	0	44,000	34.500	1,518,000.00	1.22
TALGO S.A. EO -.301	ES0105065009	2,467	1	187,466	4.322	810,228.05	0.65
Total issue country Spain						<u>2,328,228.05</u>	<u>1.87</u>
Total equities denominated in EUR						<u>10,911,744.05</u>	<u>8.76</u>
Equities denominated in HKD							
Issue country Bermuda							
BEIJING ENTER.WTR GR.CONC	BMG0957L1090	400,000	0	2,000,000	6.600	1,456,571.01	1.17
CONCORD NW ENERGY HD-.01	BMG2345T1099	5,000,000	0	15,000,000	0.380	628,973.85	0.50
FDG ELECTRIC VEH. (5000)	BMG3361N1258	0	0	8,000,000	0.340	300,141.91	0.24
Total issue country Bermuda						<u>2,385,686.77</u>	<u>1.91</u>
Issue country Cayman Islands							
WASION GR.HLDG.LTD.HD-.01	KYG9463P1081	0	0	1,147,500	4.070	515,353.03	0.41
XINYI SOLAR HLDGS	KYG9829N1025	373,000	0	4,103,000	2.720	1,231,482.24	0.99
Total issue country Cayman Islands						<u>1,746,835.27</u>	<u>1.40</u>

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Security designation	ISIN number	Purch./ additions Shares/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Issue country China							
CRRC CORP. LTD. H YC 1	CNE100000BG0	225,000	0	1,500,000	7.590	1,256,292.50	1.01
HUANENG RENEW.CORP.H YC 1	CNE100000WS1	4,500,000	0	4,500,000	2.620	1,300,982.74	1.04
XINJIANG GOLDW.SC.+T.H	CNE100000PP1	285,000	0	1,235,000	9.800	1,335,521.13	1.07
ZHUZHOU CRRC TIME.E.H YC1	CNE1000004X4	100,000	0	300,000	45.450	1,504,571.65	1.21
Total issue country China						<u>5,397,368.02</u>	<u>4.33</u>
Total equities denominated in HKD translated at a rate of 9.06238						<u>9,529,890.06</u>	<u>7.65</u>
Equities denominated in JPY							
Issue country Japan							
ASAHI HOLDINGS INC.	JP3116700000	0	0	116,000	2,484.000	2,174,898.38	1.75
AZBIL CORP.	JP3937200008	0	0	50,000	4,995.000	1,885,102.14	1.51
EAST JAPAN RWY	JP3783600004	0	0	12,000	11,115.000	1,006,746.44	0.81
KURITA WATER IND.	JP3270000007	0	0	75,800	3,605.000	2,062,547.05	1.66
SEKISUI HOUSE	JP3420600003	0	0	100,000	2,127.500	1,605,827.75	1.29
SHIMANO INC.	JP3358000002	0	2,700	11,880	15,410.000	1,381,810.44	1.11
SUMCO CORP.	JP3322930003	0	0	70,000	2,544.000	1,344,140.09	1.08
TOTO LTD	JP3596200000	0	4,300	40,000	5,640.000	1,702,818.99	1.37
Total issue country Japan						<u>13,163,891.28</u>	<u>10.56</u>
Total equities denominated in JPY translated at a rate of 132.48619						<u>13,163,891.28</u>	<u>10.56</u>
Equities denominated in CAD							
Issue country Bermuda							
BROOKFIELD RENEW.PART.UTS	BMG162581083	0	0	37,000	43.810	1,082,421.84	0.87
Total issue country Bermuda						<u>1,082,421.84</u>	<u>0.87</u>
Issue country Canada							
ELECTROVAYA	CA28617B1013	150,000	0	500,000	0.900	300,492.81	0.24
POLARIS INFRASTRUCT.	CA73106R1001	0	0	50,000	19.900	664,422.99	0.53
Total issue country Canada						<u>964,915.80</u>	<u>0.77</u>
Total equities denominated in CAD translated at a rate of 1.49754						<u>2,047,337.64</u>	<u>1.64</u>
Equities denominated in NOK							
Issue country Norway							
NEL ASA NK-.20	N00010081235	500,000	0	3,000,000	2.650	838,850.05	0.67
SCATEC SOLAR ASA NK -.02	N00010715139	0	0	350,000	45.700	1,687,724.09	1.35
Total issue country Norway						<u>2,526,574.14</u>	<u>2.03</u>
Total equities denominated in NOK translated at a rate of 9.47726						<u>2,526,574.14</u>	<u>2.03</u>

Security designation	ISIN number	Purch./ additions Shares/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Equities denominated in CHF							
Issue country Switzerland							
GEBERIT AG NA DISP. SF-10	CH0030170408	0	0	3,400	441.400	1,290,243.82	1.04
LANDIS+GYR GROUP AG SF 10	CH0371153492	20,000	0	20,000	67.100	1,153,753.57	0.93
LECLANCHE SA REG. SF 1.50	CH0110303119	0	0	160,000	2.350	323,257.33	0.26
LEM HLDG SA NA SF-.50	CH0022427626	0	0	500	1,320.000	567,419.79	0.46
MEYER BUR.TECH.REG.SF-.05	CH0108503795	200,000	0	2,500,000	1.840	3,954,743.97	3.17
Total issue country Switzerland						7,289,418.48	5.85
Total equities denominated in CHF translated at a rate of 1.16316						7,289,418.48	5.85
Equities denominated in USD							
Issue country Cayman Islands							
DAQO NEW ENERGY CRP.ADR 5	US23703Q2030	0	0	35,000	40.240	1,212,413.38	0.97
JINKOSOLAR ADR/4 DL-00002	US47759T1007	0	0	49,600	27.150	1,159,247.62	0.93
Total issue country Cayman Islands						2,371,661.00	1.90
Issue country Israel							
KORNIT DIGITAL IS -.01	IL0011216723	50,000	0	50,000	15.550	669,306.59	0.54
Total issue country Israel						669,306.59	0.54
Issue country Canada							
BALLARD PWR SYS	CA0585861085	0	0	250,000	5.070	1,091,120.39	0.88
CANADIAN SOLAR INC.	CA1366351098	5,000	0	100,000	17.750	1,527,998.97	1.23
HYDROGENICS CORP.	CA4488832078	0	0	110,000	9.600	909,051.78	0.73
Total issue country Canada						3,528,171.14	2.83
Issue country USA							
8POINT3 ENERGY PART.CL A	US2825391053	0	0	148,000	15.100	1,923,815.26	1.54
ACUITY BRANDS INC. DL-.01	US00508Y1029	3,500	0	7,000	165.720	998,614.04	0.80
ADVANCED EN. INDS DL-.001	US0079731008	0	0	25,000	81.980	1,764,300.78	1.42
AMER. SUPERCOND. DL-.01	US0301112076	57,800	0	115,000	4.100	405,888.18	0.33
AMERICAN WATER WKS DL-.01	US0304201033	0	0	30,000	87.210	2,252,227.44	1.81
AQUA AMERICA INC. DL-.50	US03836W1036	45,000	0	45,000	35.430	1,372,487.41	1.10
DARLING INGRED.INC.DL-.01	US2372661015	0	0	70,000	17.730	1,068,394.09	0.86
ECOLAB INC. DL 1	US2788651006	0	0	20,000	131.270	2,260,061.12	1.81
ENERSYS DL-.01	US29275Y1029	0	4,000	15,000	67.950	877,415.74	0.70
ENPHASE ENERGY INC.DL-.01	US29355A1079	0	0	500,000	1.400	602,591.14	0.48
FIRST SOLAR INC. D -.001	US3364331070	25,000	5,000	80,000	57.210	3,939,913.05	3.16
HANN.ARM.SUS.INF.CA.DL-01	US41068X1000	0	0	100,000	24.180	2,081,521.97	1.67
HIGHPOWER INT.NEW DL-0001	US43113X1019	0	0	230,000	5.125	1,014,720.44	0.81
IDEAL POWER INC. DL-.001	US4516221045	0	0	131,400	2.080	235,279.13	0.19

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ITRON INC.	US4657411066	10,000	5,000	40,000	78.300	2,696,164.94	2.16
KADANT INC. DL-.01	US48282T1043	0	0	17,000	109.750	1,606,120.60	1.29
LINDSAY CORP. DL 1	US5355551061	0	0	10,000	91.640	788,877.89	0.63
POWER INTEGRATIONS DL-001	US7392761034	0	0	20,000	80.150	1,379,933.71	1.11
REXNORD CORP. DL-.01	US76169B1026	0	0	30,000	25.440	656,996.51	0.53
SILV.SPR.NETWORKS DL-.001	US82817Q1031	0	0	150,000	16.090	2,077,648.17	1.67
SOLAREEDGE TECHN. DL-.0001	US83417M1045	10,000	0	50,000	32.850	1,413,937.07	1.13
SUNPOWER CORP. DL -.01	US8676524064	75,000	0	300,000	7.130	1,841,346.36	1.48
SUNRUN INC. DL-.0001	US86771W1053	150,000	150,000	150,000	5.740	741,187.10	0.59
SUNWORKS INC. DL-.001	US86803X1054	0	0	250,000	1.390	299,143.46	0.24
TERRAFORM POWER A NEW	US88104R2094	75,000	0	75,000	13.280	857,401.11	0.69
TESLA INC. DL -.001	US88160R1014	0	0	2,500	321.080	690,999.87	0.55
TPI COMPOSITES INC. -.01	US87266J1043	65,000	0	65,000	24.230	1,355,787.03	1.09
TRIMBLE INC.	US8962391004	0	0	49,050	40.370	1,704,599.92	1.37
VMWARE INC.CLASS A	US9285634021	0	0	10,000	119.120	1,025,437.95	0.82
WABTEC CORP. DL-.01	US9297401088	0	4,000	26,000	76.640	1,715,353.16	1.38
WATTS WATER TEC. A DL-.10	US9427491025	5,000	5,000	25,000	66.900	1,439,762.41	1.16
XYLEM INC. DL-.01	US98419M1009	0	5,000	55,000	66.150	3,131,967.46	2.51
Total issue country USA						<u>46,219,894.51</u>	<u>37.09</u>

Issue country British Virgin Islands

AQUAVENTURE HLDGS N.P.	VGG0443N1078	50,000	0	50,000	12.580	541,471.18	0.43
Total issue country British Virgin Islands						<u>541,471.18</u>	<u>0.43</u>
Total equities denominated in USD translated at a rate of 1.16165						<u>53,330,504.42</u>	<u>42.80</u>
Total securities admitted to organised markets						<u>99,610,644.05</u>	<u>79.94</u>

Breakdown of fund assets

Securities						120,175,123.81	96.44
Cash in banks						4,365,613.48	3.50
Dividend entitlements						71,184.00	0.06
Other deferred items						-6,012.47	- 0.00
Fund assets						<u>124,605,908.82</u>	<u>100.00</u>

Dividend shares outstanding	AT0000705660	shares	127,221.456
Share value for dividend share	AT0000705660	EUR	130.76
Non-dividend shares outstanding	AT0000705678	shares	789,292.169
Share value for non-dividend share	AT0000705678	EUR	132.36
KEST-exempt non-dividend shares outstanding	AT0000A044Y0	shares	7,824.348
Share value for KEST-exempt non-dividend share	AT0000A044Y0	HUF	42,233.62
KEST-exempt non-dividend shares outstanding	AT0000A044X2	shares	10,282.654
Share value for KEST-exempt non-dividend share	AT0000A044X2	CZK	3,473.64
KEST-exempt non-dividend shares outstanding	AT0000A03N37	shares	7,622.017
KEST-exempt non-dividend shares outstanding	AT0000A03N37	EUR	135.83

Repurchase agreements and total return swaps are not used for the fund. If securities lending agreements are in effect on the reporting date, they are reported separately below.

Explanation on disclosure pursuant to the 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.

Collateral in the form of cash or bonds is pledged to Erste Group Bank AG in the amount of the negative exposure of the derivatives.

EUR-denominated government bonds from the Republic of Austria and/or the Federal Republic of Germany are pledged by Erste Group Bank AG to the fund in the amount of the positive exposure of the derivatives. A one-time discount of 4% is agreed with the counterparty for this collateral. Collateral that would require a higher discount pursuant to Annex II to the Delegated Regulation (EU) No. 2016/2251 is not accepted.

Investor note:

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

Purchases and sales of securities in the reporting period not listed in the fund portfolio

Security designation	ISIN number	Purch./ additions Shares/nominal (nom. in 1,000, rounded)	Sales/ disposals
Publicly traded securities			
Equities denominated in HKD			
Issue country Bermuda			
CHINA SING.NEW MAT.HD-.01	BMG215971026	29,855	29,855
Equities denominated in KRW			
Issue country Korea, Republic of			
COWAY CO. LTD. SW 500	KR7021240007	0	15,000
Equities denominated in USD			
Issue country USA			
ENERNOC INC. DL-.001	US2927641074	0	350,000

ERSTE WWF STOCK ENVIRONMENT

Security designation	ISIN number	Purch./ additions Shares/nominal (nom. in 1,000, rounded)	Sales/ disposals
Securities admitted to organised markets			
Equities denominated in AUD			
Issue country Australia			
REDFLOW LTD	AU000000RFX8	0	700,000
Equities denominated in USD			
Issue country USA			
IXYS CORP. (DEL.) DL-.01	US46600W1062	0	65,200
TERRAFORM POWER A DL-.01	US88104R1005	0	75,000
Unlisted securities			
Equities denominated in AUD			
Issue country Australia			
BELLAMYS AUSTRALIA ENT.	AU0000BALAK5	13,158	13,158
Equities denominated in EUR			
Issue country Spain			
TALGO S.A. 6/17 EO -.301	ES0105065017	2,467	2,467
Equities denominated in HKD			
Issue country Cayman Islands			
XINYI SOLAR HLDGS -INT. CERT.-	XC000A2DQWQ6	373,000	373,000

Vienna, November 2017

ERSTE-SPARINVEST Kapitalanlagegesellschaft m.b.H.
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