

ERSTE STOCK JAPAN

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2021/22

Contents

General Information about the Investment Firm	3
Asset Allocation	4
Statement of Assets and Liabilities as of 28 February 2022	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 (from 16.02.2022) Maximilian CLARY UND ALDRINGEN (from 16.02.2022) Thomas SCHAUFLER (Deputy Chairman) (until 31.10.2021) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFER (until 16.02.2022) Peter PROBER Rupert RIEDER Gabriele SEMMELROCK-WERZER Reinhard WATTL 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 Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER
State commissioners	Walter MEGNER Christoph SEEL (until 30.11.2021)
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 STOCK JAPAN jointly owned fund pursuant to the InvFG for the period from 1 September 2021 to 28 February 2022.

The calculated value could not be determined for 27 October 2021 due to a technical problem. For this reason, the issue and redemption of unit certificates was temporarily suspended.

Asset Allocation

	As of 28.02.2022	
	EUR millions	%
Equities		
JPY	23.4	97.96
Securities	23.4	97.96
Bank balances	0.4	1.76
Dividend entitlements	0.1	0.28
Other deferred items	-0.0	-0.01
Fund assets	23.9	100.00

Statement of Assets and Liabilities as of 28 February 2022

(including changes in securities assets from 1 September 2021 to 28 February 2022)

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Publicly traded securities							
Equities denominated in JPY							
Issue country Japan							
J.FRONT RETAILING	JP3386380004	16,400	0	16,400	962.000	121,956.13	0.51
NIHON KOHDEN CORP.	JP3706800004	4,200	0	4,200	3,110.000	100,970.47	0.42
NIPPON SIGNAL	JP3716000009	10,000	3,800	10,000	868.000	67,097.21	0.28
SAWAI GROUP HOLDINGS CO.	JP3323040000	3,100	0	3,100	4,565.000	109,392.41	0.46
SOHGO SECURITY SERVICES	JP3431900004	3,100	0	3,100	4,140.000	99,208.01	0.42
TOKYO OHKA KOGYO	JP3571800006	2,200	0	2,200	7,240.000	123,124.92	0.52
Total issue country Japan						621,749.15	2.61
Total equities denominated in JPY translated at a rate of 129.36455						621,749.15	2.61
Total publicly traded securities						621,749.15	2.61

Securities admitted to organised markets

Equities denominated in JPY

Issue country Japan

ADVANTEST CORP.	JP3122400009	3,900	0	4,700	9,070.000	329,526.13	1.38
AGC INC.	JP3112000009	1,900	0	5,100	5,090.000	200,665.48	0.84
ALPS EL.CO.LTD	JP3126400005	12,700	0	12,700	1,150.000	112,898.01	0.47
ANRITSU CORP.	JP3128800004	8,100	0	8,100	1,602.000	100,307.23	0.42
ASAHI GROUP HOLDINGS LTD.	JP3116000005	5,300	0	9,800	4,644.000	351,805.81	1.47
ASTELLAS PHARMA INC.	JP3942400007	10,600	2,200	25,300	1,918.500	375,203.64	1.57
BENESSE HOLDINGS INC.	JP3835620000	6,700	0	6,700	2,338.000	121,088.81	0.51
BRIDGESTONE CORP.	JP3830800003	9,100	0	10,000	4,725.000	365,246.89	1.53
BROTHER IND.	JP3830000000	6,700	0	6,700	2,086.000	108,037.33	0.45
CANON INC.	JP3242800005	8,000	0	18,600	2,698.500	387,989.60	1.63
CANON MARKETING JAPAN INC	JP3243600008	6,300	0	6,300	2,401.000	116,927.71	0.49
CASIO COMPUTER	JP3209000003	9,100	0	9,100	1,345.000	94,612.47	0.40
CYBERDYNE INC.	JP3311530004	33,500	0	33,500	344.000	89,081.59	0.37
DAI-ICHI LIFE HOLDINGS	JP3476480003	22,400	0	22,400	2,408.000	416,955.03	1.75
DAIICHI SANKYO CO. LTD	JP3475350009	16,400	5,000	17,600	2,793.500	380,054.66	1.59
DAIWA SEC. GRP INC.	JP3502200003	38,700	0	38,700	681.800	203,963.61	0.85
EBARA JITSUGYO	JP3165950001	5,800	0	5,800	2,230.000	99,981.02	0.42
FANCL CORP.	JP3802670004	4,200	0	4,200	3,245.000	105,353.44	0.44
FUJIFILM HOLDINGS CORP.	JP3814000000	1,600	0	5,200	7,262.000	291,906.86	1.22
GS YUASA CORP.	JP3385820000	5,800	0	5,800	2,467.000	110,606.81	0.46
HANKYU HANSHIN HLDGS INC.	JP3774200004	8,500	0	8,500	3,435.000	225,699.39	0.95
HASEKO CORP.	JP3768600003	8,200	0	10,300	1,466.000	116,722.86	0.49
HIROSE EL.	JP3799000009	1,200	0	1,200	17,150.000	159,085.31	0.67

ERSTE STOCK JAPAN

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
HONDA MOTOR	JP3854600008	0	0	14,200	3,525.000	386,929.80	1.62
HOYA CORP.	JP3837800006	0	300	2,900	14,855.000	333,008.54	1.40
KDDI CORP.	JP3496400007	3,000	1,100	13,200	3,756.000	383,251.83	1.61
KIRIN HOLDINGS CO. LTD.	JP3258000003	14,900	0	25,300	1,907.500	373,052.35	1.56
KOKUYO CO. LTD	JP3297000006	7,900	0	7,900	1,608.000	98,196.92	0.41
KONICA MINOLTA INC.	JP3300600008	17,400	0	34,000	485.000	127,469.23	0.53
KUBOTA CORP.	JP3266400005	11,300	0	22,600	2,062.000	360,231.61	1.51
KYOCERA CORP.	JP3249600002	3,100	600	6,100	6,579.000	310,223.32	1.30
LIXIL CORP.	JP3626800001	8,700	0	8,700	2,555.000	171,828.37	0.72
MABUCHI MOTOR LTD	JP3870000001	3,900	0	3,900	3,965.000	119,534.29	0.50
MARUI GROUP CO. LTD.	JP3870400003	7,800	0	7,800	2,255.000	135,964.61	0.57
MINEBEA MITSUMI INC.	JP3906000009	9,700	0	9,700	2,496.000	187,154.83	0.78
MITSUBISHI CHEM. HLDGS	JP3897700005	25,900	0	25,900	817.400	163,651.17	0.69
MITSUBISHI GAS CHEMICAL	JP3896800004	7,100	0	7,100	2,037.000	111,798.02	0.47
MITSUBISHI HC CAPITAL INC	JP3499800005	39,400	0	42,700	599.000	197,714.91	0.83
mitsui chemicals	JP3888300005	2,900	0	6,700	2,938.000	152,163.79	0.64
mitsui OSK LINES	JP3362700001	1,900	0	3,200	9,340.000	231,037.02	0.97
mitsui SUM.INS.GRP HLDGS	JP3890310000	8,200	0	13,900	3,905.000	419,585.58	1.76
NEC ELECTRONICS CORP.	JP3164720009	35,300	0	38,200	1,340.000	395,688.00	1.66
NGK SPARK PLUG	JP3738600000	9,300	0	9,300	2,068.000	148,668.24	0.62
NIKON CORP.	JP3657400002	13,000	0	13,000	1,193.000	119,886.01	0.50
NINTENDO CO. LTD	JP3756600007	0	0	900	58,020.000	403,650.00	1.69
NIPPON EL. GLASS	JP3733400000	5,500	0	6,600	2,762.000	140,913.41	0.59
NIPPON TEL. TEL.	JP3735400008	4,100	0	16,300	3,293.000	414,919.70	1.74
NIPPON YUSEN	JP3753000003	3,400	0	5,700	10,670.000	470,136.53	1.97
NISSAN CHEMICAL CORP.	JP3670800006	3,900	0	3,900	6,500.000	195,957.86	0.82
NITTO DENKO	JP3684000007	1,600	0	3,800	8,350.000	245,275.85	1.03
NOMURA HLDGS	JP3762600009	90,400	7,800	82,600	526.300	336,045.54	1.41
NOMURA RESEARCH IN.	JP3762800005	10,900	0	11,400	3,975.000	350,289.16	1.47
NPC INCORPORATED	JP3165840004	21,700	0	21,700	413.000	69,277.87	0.29
NSK LTD.	JP3720800006	0	0	14,600	744.000	83,967.36	0.35
OBAYASHI CORP.	JP3190000004	30,400	0	30,400	961.000	225,830.03	0.95
OJI HOLDINGS CORP.	JP3174410005	17,600	0	38,700	587.000	175,603.75	0.74
OLYMPUS CORP.	JP3201200007	16,100	0	21,600	2,299.500	383,947.53	1.61
OMRON CORP.	JP3197800000	4,400	0	4,400	7,760.000	263,936.29	1.11
ORACLE CORP. JAPAN	JP3689500001	2,400	0	2,400	8,160.000	151,386.14	0.63
ORIX CORP.	JP3200450009	11,200	2,700	21,600	2,283.000	381,192.53	1.60
ORIX JREIT INC.	JP3040880001	100	0	100	160,900.000	124,377.20	0.52
RECRUIT HOLDINGS CO.LTD	JP3970300004	0	2,900	7,500	4,819.000	279,384.89	1.17
RICOH CO. LTD	JP3973400009	6,600	0	19,600	979.000	148,328.12	0.62
ROHM CO. LTD	JP3982800009	2,000	0	2,000	9,030.000	139,605.48	0.58
SANWA HOLDINGS CORP.	JP3344400001	5,800	0	10,000	1,280.000	98,945.19	0.41
SECOM CO. LTD	JP3421800008	4,000	500	6,000	8,422.000	390,617.06	1.64
SEIKO EPSON CORP.	JP3414750004	3,800	0	10,000	1,763.000	136,281.54	0.57
SEKISUI CHEM.	JP3419400001	13,000	0	13,000	1,881.000	189,023.96	0.79
SEKISUI HOUSE	JP3420600003	14,300	0	22,900	2,346.000	415,286.88	1.74
SHARP	JP3359600008	17,500	0	17,500	1,083.000	146,504.59	0.61
SHIN-ETSU CHEM.	JP3371200001	0	300	2,700	17,670.000	368,795.01	1.55
SHIONOGI + CO. LTD	JP3347200002	7,200	800	6,400	7,641.000	378,020.10	1.58

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
SHOWA DENKO K.K.	JP3368000000	10,200	0	10,200	2,105.000	165,972.83	0.70
SOFTBANK CORP.	JP3732000009	34,200	2,800	31,400	1,450.500	352,072.50	1.48
SOMPO HOLDINGS INC.	JP3165000005	10,500	900	9,600	5,020.000	372,528.64	1.56
SONY GROUP CORP.	JP3435000009	3,400	4,800	6,100	11,810.000	556,883.63	2.33
STANLEY EL.	JP3399400005	5,800	0	5,800	2,727.000	122,263.79	0.51
SUMCO CORP.	JP3322930003	8,900	0	8,900	1,887.000	129,821.50	0.54
SUMITOMO BAKELITE	JP3409400003	1,900	0	3,100	4,755.000	113,945.44	0.48
SUMITOMO DAINIPPON PHARMA	JP3495000006	12,300	0	12,300	1,263.000	120,086.22	0.50
SUMITOMO FORESTRY	JP3409800004	3,700	0	7,400	2,212.000	126,532.35	0.53
SUMITOMO MET.MNG	JP3402600005	4,600	0	5,900	5,746.000	262,060.97	1.10
SUMITOMO RUBBER IND.	JP3404200002	11,800	0	11,800	1,111.000	101,339.97	0.42
SUNTORY BEVERAG.+FOOD LTD	JP3336560002	5,600	0	5,600	4,600.000	199,127.20	0.83
T + D HOLDINGS INC.	JP3539220008	28,300	0	28,300	1,684.000	368,394.59	1.54
TAIHEIYO CEMENT	JP3449020001	6,200	0	6,200	2,207.000	105,773.95	0.44
TAISEI CORP.	JP3443600006	8,000	0	8,000	3,815.000	235,922.44	0.99
TAIYO YUDEN CO. LTD	JP3452000007	3,200	0	3,200	5,100.000	126,155.12	0.53
TAKEDA PHARM.CO.LTD.	JP3463000004	0	0	13,500	3,501.000	365,351.25	1.53
TIS INC.	JP3104890003	6,900	0	6,900	2,700.000	144,011.63	0.60
TOKIO MARINE HOLDINGS INC	JP3910660004	3,300	1,700	7,700	6,574.000	391,295.76	1.64
TOKYO CENTURY CORP.	JP3424950008	4,000	0	4,000	5,040.000	155,838.67	0.65
TOKYO GAS CO. LTD	JP3573000001	4,900	0	11,800	2,348.000	214,173.05	0.90
TOPPAN	JP3629000005	8,000	0	14,700	2,257.000	256,468.25	1.07
TORAY IND.	JP3621000003	16,600	0	34,000	659.700	173,384.44	0.73
TOYO SEIKAN GRP HLDGS LTD	JP3613400005	4,100	0	10,000	1,533.000	118,502.33	0.50
YAMAHA MOTOR	JP3942800008	3,200	0	8,700	2,576.000	173,240.66	0.73
YOKOHAMA RUBBER	JP3955800002	3,600	0	8,300	1,607.000	103,104.75	0.43
Z HOLDINGS CORP.	JP3933800009	43,100	0	70,900	557.600	305,600.26	1.28
Total issue country Japan						22,758,109.89	95.36
Total equities denominated in JPY translated at a rate of 129.36455						22,758,109.89	95.36
Total securities admitted to organised markets						22,758,109.89	95.36

Breakdown of fund assets

Transferable securities	23,379,859.04	97.96
Bank balances	420,616.81	1.76
Dividend entitlements	66,805.58	0.28
Other deferred items	-1,444.21	-0.01
Fund assets	23,865,837.22	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000639059	units	39,602.722
Value of dividend-bearing unit	AT0000639059	EUR	91.93
Non-dividend-bearing units outstanding	AT0000697073	units	115,890.742
Value of non-dividend-bearing unit	AT0000697073	EUR	120.11
KEST-exempt non-dividend-bearing units outstanding	AT0000639067	units	3,808.765
Value of KEST-exempt non-dividend-bearing unit	AT0000639067	EUR	126.68

ERSTE STOCK JAPAN

KEST-exempt non-dividend-bearing units outstanding	AT0000633292	units	39,349.082
Value of KEST-exempt non-dividend-bearing unit	AT0000633292	CZK	3,190.37
KEST-exempt non-dividend-bearing units outstanding	AT0000A00GF1	units	6,608.628
Value of KEST-exempt non-dividend-bearing unit	AT0000A00GF1	HUF	46,930.50

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 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 accordance with the contractually agreed threshold. 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 Delegated Regulation (EU) No. 2016/2251 is not accepted.

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
Publicly traded securities			
Equities denominated in JPY			
Issue country Japan			
AICA KOGYO	JP3100800006	0	500
AIN HOLDINGS INC.	JP3105250009	0	1,200
ALFRESA HOLDINGS CORP.	JP3126340003	0	5,200

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
BK RYUKYUS	JP3975000005	0	900
DISCO CORP.	JP3548600000	0	500
DUSKIN CO. LTD	JP3505900005	0	600
EIDAI CO. LTD	JP3160840009	0	14,900
GOLDCREST CO.LTD.	JP3306800008	0	900
HULIC CO. LTD.	JP3360800001	0	8,300
INABATA + CO. LTD	JP3146000009	0	600
KISSEI PHARM. LTD	JP3240600001	0	3,300
KONAKA CO. LTD	JP3300000001	0	14,100
KURIMOTO LTD	JP3270800000	0	4,100
LASERTEC CORP.	JP3979200007	0	700
M3 INC.	JP3435750009	0	4,300
MAEDA CORP.	JP3861200008	0	2,200
MARS GROUP HOLDINGS CORP.	JP3860220007	0	2,600
MIZUHO LEASING CO. LTD.	JP3286500008	0	2,700
NISHI-NIPPON FIN.HLDGS	JP3658850007	0	2,900
NITORI CO. LTD	JP3756100008	0	1,000
PIGEON CORP.	JP3801600002	0	3,600
SUZUKEN CO LTD	JP3398000004	0	2,800
TBS HOLDINGS INC.	JP3588600001	0	5,600
TOSEI CORP.	JP3595070008	0	3,600
VITAL KSK HLDGS INC.	JP3778280002	0	11,500
WOOD ONE CO. LTD.	JP3390600009	0	200

Securities admitted to organised markets**Equities denominated in JPY****Issue country Japan**

AIR WATER INC.	JP3160670000	0	5,100
AISIN CORP.	JP3102000001	0	2,300
ANA HOLDINGS INC.	JP3429800000	0	4,600
ASAHI KASEI	JP3111200006	0	16,800
BANDAI NAMCO HOLDINGS INC	JP3778630008	0	2,000
BK OF KYOTO LTD	JP3251200006	0	1,800
CENTRAL JAP RWY	JP3566800003	0	800
CHUGAI PHARMACEUT'L	JP3519400000	0	6,900
COCA-COLA BOTTLERS JAP.H.	JP3293200006	0	5,900
CRED. SAISON CO.LTD	JP3271400008	0	7,400
CYBERAGENT INC. N.P.	JP3311400000	0	4,200
DAIKIN IND. LTD	JP3481800005	0	1,700
DAIWA HOUSE IND.	JP3505000004	0	6,700
DENSO CORP.	JP3551500006	0	1,400
EAST JAPAN RWY	JP3783600004	0	3,400
EISAI CO. LTD	JP3160400002	0	500
ENEOS HOLDINGS INC.	JP3386450005	0	43,300
FANUC LTD	JP3802400006	0	600
FAST RETAILING CO. YN 50	JP3802300008	0	200

ERSTE STOCK JAPAN

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
FUJI MEDIA HOLDINGS INC.	JP3819400007	0	7,900
FUJITSU LTD	JP3818000006	0	1,800
FUKUOKA FINL GROUP	JP3805010000	0	4,500
HITACHI LTD	JP3788600009	0	5,800
IDEMITSU KOSAN CO. LTD	JP3142500002	0	5,000
IIDA GROUP HLDGS CO.	JP3131090007	0	4,500
INPEX CORP.	JP3294460005	0	19,600
ISUZU MOTORS LTD	JP3137200006	0	5,600
ITOCHU CORP.	JP3143600009	0	11,200
ITOCHU TECHNO-SOLUT.CORP.	JP3143900003	0	1,000
JAFCO GROUP CO. LTD.	JP3389900006	0	900
JAPAN POST BANK CO.LTD	JP3946750001	0	12,400
JAPAN POST INSURANCE CO.	JP3233250004	0	6,300
JAPAN TOBACCO	JP3726800000	0	12,700
JSAT HOLDINGS INC.	JP3396350005	0	10,300
KAKAKU.COM INC.	JP3206000006	0	400
KEWPIE CORP.	JP3244800003	0	2,700
KEYENCE CORP.	JP3236200006	0	1,400
KOBE BUSSAN CO. LTD	JP3291200008	0	3,100
KOMORI CORP.	JP3305800009	0	1,700
KYOWA KIRIN CO. LTD.	JP3256000005	0	500
MARUBENI CORP.	JP3877600001	0	21,600
MAZDA MOTOR CORP	JP3868400007	0	1,400
MEDIPAL HOLDINGS CORP.	JP3268950007	0	5,500
MINIBISHI CORP.	JP3898400001	0	11,700
MINIBISHI EL. CORP.	JP3902400005	0	16,000
MINIBISHI EST.	JP3899600005	0	13,700
MINIBISHI HEAVY	JP3900000005	0	5,400
MINIBISHI UFJ FINL GRP	JP3902900004	0	101,400
MITSUI FUDOSAN LTD	JP3893200000	0	6,200
MIZUHO FINL GROUP	JP3885780001	0	22,930
MURATA MFG	JP3914400001	0	5,000
NEC CORP.	JP3733000008	0	3,300
NEXON CO. LTD	JP3758190007	0	500
NIDEC CORP.	JP3734800000	0	800
NIPPON LIGHT MET. HLDGS	JP3700200003	0	5,000
NIPPON PAINT HLDGS CO.LTD	JP3749400002	0	11,600
NIPPON PAPER INDS CO.LTD	JP3721600009	0	7,200
NIPPON STEEL CORP.	JP3381000003	0	8,500
NIPPON TELEVISION HLDG.INC	JP3732200005	0	7,700
NISSHINBO HOLDINGS INC.	JP3678000005	0	9,900
NTT DATA CORP.	JP3165700000	0	9,300
OBIC CO. LTD	JP3173400007	0	900
OKI EL. IND.	JP3194000000	0	5,400
ONO PHARMACEUT.	JP3197600004	0	1,700
ONWARD HOLDINGS CO. LTD.	JP3203500008	0	20,000
OSAKA GAS CO. LTD	JP3180400008	0	1,500
OTSUKA CORP.	JP3188200004	0	2,300
OTSUKA HOLDINGS CO.LTD.	JP3188220002	0	4,700

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
RESONA HOLDINGS INC.	JP3500610005	0	36,700
SANKYO CO. LTD 6417	JP3326410002	0	3,200
SCSK CORP.	JP3400400002	0	600
SEGA SAMMY HOLDINGS INC.	JP3419050004	0	6,000
SEVEN + I HLDGS CO. LTD	JP3422950000	0	7,100
SHIMIZU CORP.	JP3358800005	0	6,600
SHIZUOKA BK LTD	JP3351200005	0	13,800
SMC CORP.	JP3162600005	0	500
SOFTBANK GROUP CORP.	JP3436100006	0	10,300
SOJITZ CORP.	JP3663900003	0	28,400
SUMITOMO CORP.	JP3404600003	0	13,900
SUMITOMO EL.IND.	JP3407400005	0	5,600
SUMITOMO MITSUI FINL GRP	JP3890350006	0	11,600
SUMITOMO RTY DEV.	JP3409000001	0	4,800
SUZUKI MOTOR	JP3397200001	0	4,600
SYSMEX CORP.	JP3351100007	0	1,900
TDK CORP.	JP3538800008	0	1,700
TERUMO CORP.	JP3546800008	0	3,500
THK CO. LTD	JP3539250005	0	2,400
TOKYO ELECTRON LTD	JP3571400005	0	1,300
TOYO TIRE CORP.	JP3610600003	0	2,000
TOYOTA MOTOR CORP.	JP3633400001	0	15,900
TOYOTA TSUSHO	JP3635000007	0	2,200
UNI CHARM CORP.	JP3951600000	0	2,900
USS CO. LTD	JP3944130008	0	6,600
WACOAL HLDGS CORP.	JP3992400006	0	100

Vienna, March 2022

Erste Asset Management GmbH
Electronically signed

Inspection information: The electronic signatures of this document can be inspected at the website of Rundfunk und 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 (Art 25 of Regulation [EU] No 910/2014 [eIDAS Regulation]).