

# **ERSTE STOCK COMMODITIES**

**Jointly owned fund pursuant to the InvFG**

Semi-Annual Report 2022

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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 Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman – from 21.09.2022) Radovan JELASITY 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
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
<b>Prokuristen (proxies)</b>	Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER
<b>State commissioners</b>	Wolfgang EXL (from 01.09.2022) Angelika SCHÄTZ Wolfgang TRISKO (until 14.05.2022)
<b>Auditor</b>	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
<b>Depositary bank</b>	Erste Group Bank AG

## Dear Unit-holder,

We are pleased to present you the following semi-annual report for the ERSTE STOCK COMMODITIES jointly owned fund pursuant to the InvFG for the period from 1 March 2022 to 31 August 2022.

## Asset Allocation

	As of 31.08.2022	
	EUR millions	%
Equities		
AUD	2.1	2.81
BRL	1.3	1.71
GBP	6.4	8.57
CLP	0.4	0.54
CNY	1.7	2.34
EUR	4.5	6.01
INR	1.2	1.66
IDR	1.0	1.35
JPY	2.5	3.33
CAD	6.1	8.25
KRW	1.9	2.51
NOK	2.4	3.21
CHF	1.7	2.29
ZAR	0.5	0.67
THB	0.9	1.21
USD	38.3	51.64
Transferable securities	72.7	98.07
Bank balances	1.0	1.40
Dividend entitlements	0.4	0.53
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.01
Fund assets	74.1	100.00

# Statement of Assets and Liabilities as of 31 August 2022

(including changes in securities assets from 1 March 2022 to 31 August 2022)

Security designation	ISIN number	Purch./ additions	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets	
				Units/nominal (nom. in 1,000, rounded)				
<b>Publicly traded securities</b>								
<b>Equities denominated in AUD</b>								
<b>Issue country Australia</b>								
SIERRA RUTILE HOLDINGS	AU0000232480	35,000	0	35,000	0.300	7,158.68	0.01	
Total issue country Australia						7,158.68	0.01	
Total equities denominated in AUD translated at a rate of 1.46675						7,158.68	0.01	
<b>Equities denominated in GBP</b>								
<b>Issue country Great Britain</b>								
SHELL PLC	EO-07	GB00BP6MXD84	40,400	4,500	125,900	22.900	3,336,353.64	4.50
Total issue country Great Britain						3,336,353.64	4.50	
Total equities denominated in GBP translated at a rate of 0.86415						3,336,353.64	4.50	
<b>Equities denominated in CLP</b>								
<b>Issue country Chile</b>								
SOC. QUIMICA MINERA PFD B	CLP8716X1082	4,000	0	4,000	89,602.000	399,316.36	0.54	
Total issue country Chile						399,316.36	0.54	
Total equities denominated in CLP translated at a rate of 897.55400						399,316.36	0.54	
<b>Equities denominated in CNY</b>								
<b>Issue country China</b>								
CHIFENG JILONG GOLD MIN.A	CNE000001H94	80,000	0	80,000	19.480	224,805.98	0.30	
HOSHINE SILICON IND.A YC1	CNE100002V10	12,000	0	12,000	112.200	194,224.06	0.26	
PAN.GR.VAN.TIT.+RES.A YC1	CNE0000007H2	300,000	0	300,000	5.730	247,973.23	0.33	
SHENZHEN DYNANONIC AYC1	CNE100003K95	4,000	0	4,000	320.500	184,934.08	0.25	
SINOMINE RES.GRP. A YC 1	CNE100001WV3	27,000	0	27,000	94.790	369,194.48	0.50	
WEST.SUPERC.TECHS A YC 1	CNE100003MF3	15,000	0	15,000	101.930	220,557.69	0.30	
YONGXING SP.MAT.TEC.A YC1	CNE100001XB3	15,000	0	15,000	134.590	291,227.89	0.39	
Total issue country China						1,732,917.41	2.34	
Total equities denominated in CNY translated at a rate of 6.93220						1,732,917.41	2.34	
<b>Equities denominated in EUR</b>								
<b>Issue country Germany</b>								
SYMRISE AG BEARER N.P.	DE000SYM9999	11,500	2,800	8,700	104.350	907,845.00	1.22	
Total issue country Germany						907,845.00	1.22	

## ERSTE STOCK COMMODITIES

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Issue country Spain</b>							
REPSOL S.A. BEARER EO 1	ES0173516115	57,300	37,300	20,000	12.985	259,700.00	0.35
						Total issue country Spain	259,700.00 0.35
						Total equities denominated in EUR	1,167,545.00 1.58
<b>Equities denominated in INR</b>							
<b>Issue country India</b>							
ASIAN PAINTS LTD. IR 1	INE021A01026	17,200	8,000	9,200	3,391.600	390,526.55	0.53
HINDALCO INDS DEMAT IR 1	INE038A01020	40,000	0	40,000	439.000	219,777.19	0.30
PIDILITE INDUS.DEMAT.IR 1	INE318A01026	5,000	0	5,000	2,736.300	171,234.72	0.23
SRF LTD DEM. IR 10	INE647A01010	14,000	0	14,000	2,543.400	445,657.08	0.60
						Total issue country India	1,227,195.54 1.66
						Total equities denominated in INR translated at a rate of 79.89910	1,227,195.54 1.66
<b>Equities denominated in IDR</b>							
<b>Issue country Indonesia</b>							
MERDEKA COPPER GOLD RP 20	ID1000134406	1,300,000	0	1,300,000	4,280.000	372,670.72	0.50
						Total issue country Indonesia	372,670.72 0.50
						Total equities denominated in IDR translated at a rate of 14,930.07000	372,670.72 0.50
<b>Equities denominated in KRW</b>							
<b>Issue country Republic of Korea</b>							
HANWHA SOLUT.CORP.SW 5000	KR7009830001	15,000	0	15,000	52,600.000	586,628.88	0.79
KOREA ZINC CO. SW 5000	KR7010130003	1,000	0	1,000	672,000.000	499,638.28	0.67
POSCO CHEMICAL CO. SW 500	KR7003670007	6,200	0	6,200	168,000.000	774,439.34	1.04
						Total issue country Republic of Korea	1,860,706.50 2.51
						Total equities denominated in KRW translated at a rate of 1,344.97300	1,860,706.50 2.51
<b>Equities denominated in USD</b>							
<b>Issue country Ireland</b>							
LINDE PLC EO 0.001	IE00BZ12WP82	4,790	2,500	8,990	282.860	2,528,876.14	3.41
						Total issue country Ireland	2,528,876.14 3.41
<b>Issue country Russia</b>							
GAZPROM ADR SP./2 RL 5L 5	US3682872078	0	0	46,000	0.581	26,578.49	0.04
						Total issue country Russia	26,578.49 0.04
						Total equities denominated in USD translated at a rate of 1.00555	2,555,454.63 3.45
						Total publicly traded securities	12,659,318.48 17.08

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Securities admitted to organised markets</b>							
<b>Equities denominated in AUD</b>							
<b>Issue country Australia</b>							
FORTESCUE METALS GRP LTD.	AU000000FMG4	38,000	47,400	48,000	18.420	602,802.11	0.81
ILUKA RES	AU000000ILU1	35,000	0	35,000	10.540	251,508.44	0.34
MINERAL RES LTD	AU000000MIN4	29,000	6,500	22,500	63.970	981,302.20	1.32
ORICA LTD.	AU000000ORI1	77,800	54,800	23,000	15.470	242,583.94	0.33
Total issue country Australia						2,078,196.69	2.80
Total equities denominated in AUD translated at a rate of 1.46675						2,078,196.69	2.80
<b>Equities denominated in BRL</b>							
<b>Issue country Brazil</b>							
PETROLEO BRAS.SA PET.	BRPETRACNOR9	70,000	0	70,000	37.170	499,428.96	0.67
PETROLEO BRAS.SA PET.PFD	BRPETRACNPR6	120,000	104,700	120,000	33.230	765,411.01	1.03
Total issue country Brazil						1,264,839.97	1.71
Total equities denominated in BRL translated at a rate of 5.20975						1,264,839.97	1.71
<b>Equities denominated in GBP</b>							
<b>Issue country Great Britain</b>							
BP PLC DL-.25	GB0007980591	401,000	0	401,000	4.415	2,048,735.75	2.76
RIO TINTO PLC LS-.10	GB0007188757	28,000	39,700	17,500	47.710	966,180.64	1.30
Total issue country Great Britain						3,014,916.39	4.07
Total equities denominated in GBP translated at a rate of 0.86415						3,014,916.39	4.07
<b>Equities denominated in EUR</b>							
<b>Issue country Finland</b>							
UPM KYMMENE CORP.	FI0009005987	26,600	13,000	13,600	33.890	460,904.00	0.62
Total issue country Finland						460,904.00	0.62
<b>Issue country France</b>							
TOTALENERGIES SE EO 2.50	FR0000120271	15,100	8,000	40,100	50.690	2,032,669.00	2.74
Total issue country France						2,032,669.00	2.74
<b>Issue country Luxembourg</b>							
TENARIS S.A. NA DL 1	LU0156801721	45,000	40,000	45,000	13.750	618,750.00	0.83
Total issue country Luxembourg						618,750.00	0.83

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Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Issue country Portugal</b>							
GALP ENERGIA SGPS NOM.EO1	PTGALOAM0009	36,000	20,000	16,000	10.795	172,720.00	0.23
						Total issue country Portugal	172,720.00 0.23
						Total equities denominated in EUR	3,285,043.00 4.43
<b>Equities denominated in IDR</b>							
<b>Issue country Indonesia</b>							
PT ANEKA TAMBANG RP 100	ID1000106602	4,700,000	0	4,700,000	1,990.000	626,453.86	0.85
						Total issue country Indonesia	626,453.86 0.85
						Total equities denominated in IDR translated at a rate of 14,930.07000	626,453.86 0.85
<b>Equities denominated in JPY</b>							
<b>Issue country Japan</b>							
INPEX CORP.	JP3294460005	20,400	70,000	30,400	1,604.000	349,810.45	0.47
NIPPON STEEL CORP.	JP3381000003	20,000	0	20,000	2,208.500	316,870.81	0.43
NISSAN CHEMICAL CORP.	JP3670800006	5,500	0	9,000	7,070.000	456,474.74	0.62
NITTO DENKO	JP3684000007	5,400	0	9,700	8,620.000	599,837.80	0.81
TORAY IND.	JP3621000003	130,000	0	130,000	798.900	745,058.89	1.01
						Total issue country Japan	2,468,052.69 3.33
						Total equities denominated in JPY translated at a rate of 139.39435	2,468,052.69 3.33
<b>Equities denominated in CAD</b>							
<b>Issue country Canada</b>							
AGNICO EAGLE MINES LTD.	CA0084741085	18,800	8,020	18,000	54.160	740,284.00	1.00
CCL IND. INC. CL.-B-	CA1249003098	10,000	0	10,000	64.420	489,179.13	0.66
CENOVUS ENERGY INC.	CA15135U1093	121,200	58,550	62,650	24.640	1,172,219.61	1.58
ENBRIDGE INC.	CA29250N1050	38,250	48,150	20,800	54.160	855,439.29	1.15
NUTRIEN LTD	CA67077M1086	15,750	7,500	14,250	120.570	1,304,671.96	1.76
PEMBINA PIPELINE CORP.	CA7063271034	36,000	28,400	20,000	46.380	704,381.50	0.95
TOURMALINE OIL CORP.	CA89156V1067	5,000	0	5,000	77.650	294,821.17	0.40
WEST FRASER TIMBER CO.LTD	CA9528451052	3,700	2,500	6,200	117.500	553,193.11	0.75
						Total issue country Canada	6,114,189.77 8.25
						Total equities denominated in CAD translated at a rate of 1.31690	6,114,189.77 8.25
<b>Equities denominated in NOK</b>							
<b>Issue country Norway</b>							
AKER BP NK 1	N00010345853	10,271	1	10,270	347.700	357,830.40	0.48
ELKEM ASA NK 5	N00010816093	307,600	107,200	200,400	39.660	796,439.01	1.07
EQUINOR ASA NK 2.50	N00010096985	15,000	29,700	15,000	382.700	575,243.63	0.78
NORSK HYDRO ASA NK 1.098	N00005052605	125,000	30,000	95,000	68.500	652,103.11	0.88
						Total issue country Norway	2,381,616.15 3.21
						Total equities denominated in NOK translated at a rate of 9.97925	2,381,616.15 3.21



Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Equities denominated in CHF</b>							
<b>Issue country Switzerland</b>							
HOLCIM LTD. NAM.SF2	CH0012214059	30,500	14,500	16,000	43.540	709,843.08	0.96
SIKA AG REG. SF 0.01	CH0418792922	6,150	3,910	4,390	220.400	985,893.62	1.33
Total issue country Switzerland						<u>1,695,736.70</u>	<u>2.29</u>
Total equities denominated in CHF translated at a rate of 0.98140						<u>1,695,736.70</u>	<u>2.29</u>
<b>Equities denominated in ZAR</b>							
<b>Issue country South Africa</b>							
GOLD FIELDS LTD RC-50	ZAE000018123	61,000	0	61,000	138.730	493,758.68	0.67
Total issue country South Africa						<u>493,758.68</u>	<u>0.67</u>
Total equities denominated in ZAR translated at a rate of 17.13900						<u>493,758.68</u>	<u>0.67</u>
<b>Equities denominated in THB</b>							
<b>Issue country Thailand</b>							
INDORAMA VENT. -FGN- BA 1	TH1027010012	683,000	383,000	300,000	42.237	345,596.09	0.47
PTT EXPL.+PROD.-FGN.- BA1	TH0355A10Z12	0	0	120,000	168.500	551,481.12	0.74
Total issue country Thailand						<u>897,077.21</u>	<u>1.21</u>
Total equities denominated in THB translated at a rate of 36.66490						<u>897,077.21</u>	<u>1.21</u>
<b>Equities denominated in USD</b>							
<b>Issue country Curacao</b>							
SCHLUMBERGER DL-.01	AN8068571086	18,600	29,200	21,400	38.150	811,903.93	1.10
Total issue country Curacao						<u>811,903.93</u>	<u>1.10</u>
<b>Issue country Jersey</b>							
AMCOR PLC DL-.01	JE00BJ1F3079	124,500	60,000	64,500	12.010	770,369.45	1.04
Total issue country Jersey						<u>770,369.45</u>	<u>1.04</u>
<b>Issue country Netherlands</b>							
LYONDELLBAS.IND.A EO -.04	NL0009434992	21,300	14,000	7,300	83.000	602,555.82	0.81
Total issue country Netherlands						<u>602,555.82</u>	<u>0.81</u>
<b>Issue country USA</b>							
AIR PROD. CHEM. DL 1	US0091581068	9,350	6,550	6,600	252.450	1,656,973.80	2.24
ALBEMARLE CORP.	US0126531013	8,800	4,000	4,800	267.960	1,279,108.95	1.73
AVERY DENNISON DL 1	US0536111091	3,900	3,200	3,400	183.620	620,862.21	0.84
CF INDS HLDGS DL-.01	US1252691001	10,050	4,850	7,700	103.460	792,245.04	1.07

## ERSTE STOCK COMMODITIES

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
CHENIERE ENERGY DL-.003	US16411R2085	3,900	1,500	7,900	160.180	1,258,437.67	1.70
CHEVRON CORP. DL-.75	US1667641005	15,450	9,900	28,350	158.060	4,456,268.71	6.01
CONOCOPHILLIPS DL-.01	US20825C1045	14,300	10,000	25,000	109.450	2,721,147.63	3.67
CORTEVA INC. DL -.01	US22052L1044	21,900	3,500	18,400	61.430	1,124,073.39	1.52
COTERRA ENERGY INC.DL-.10	US1270971039	24,800	19,000	20,000	30.910	614,787.93	0.83
CROWN HOLDINGS INC. DL 5	US2283681060	7,000	0	7,000	90.590	630,630.00	0.85
DEVON ENERGY CORP. DL-.10	US25179M1036	10,000	13,600	10,000	70.620	702,302.22	0.95
ECOLAB INC. DL 1	US2788651006	11,500	12,530	4,300	163.830	700,580.78	0.95
EOG RESOURCES DL-.01	US26875P1012	13,700	8,750	14,250	121.300	1,718,984.64	2.32
EQT CORP.	US26884L1098	14,300	0	14,300	47.800	679,767.29	0.92
EXXON MOBIL CORP.	US30231G1022	18,700	15,500	47,300	95.590	4,496,451.69	6.07
FMC CORP. DL-.10	US3024913036	6,700	4,800	1,900	108.080	204,218.59	0.28
GRAPHIC PACK.HLDG DL-.01	US3886891015	38,900	0	38,900	22.270	861,521.56	1.16
HESS CORP. DL 1	US42809H1077	13,000	5,000	8,000	120.780	960,906.97	1.30
MARATHON PETROLEUM DL-.01	US56585A1025	28,500	20,500	8,000	100.750	801,551.39	1.08
MARTIN MAR. MAT. DL-.01	US5732841060	3,300	1,000	2,300	347.710	795,318.98	1.07
MOSAIC CO. DL-.01	US61945C1036	8,000	0	8,000	53.870	428,581.37	0.58
NUCOR CORP. DL-.40	US6703461052	7,800	9,000	8,900	132.940	1,176,635.67	1.59
OCCIDENTAL PET. DL-.20	US6745991058	36,100	18,100	18,000	71.000	1,270,946.25	1.71
ONEOK INC. (NEW)	US6826801036	17,300	15,100	11,000	61.230	669,812.54	0.90
PACKAGING CORP. OF AMER.	US6951561090	6,700	8,200	2,000	136.920	272,328.58	0.37
RPM INTERN. INC. DL-.01	US7496851038	7,000	0	7,000	93.160	648,520.71	0.87
SHERWIN-WILLIAMS DL 1	US8243481061	11,900	14,100	1,700	232.100	392,392.22	0.53
STEEL DYNAMIC DL-.0025	US8581191009	10,500	7,900	11,300	80.720	907,101.59	1.22
WILLIAMS COS INC. DL 1	US9694571004	16,300	20,000	20,500	34.030	693,764.61	0.94
Total issue country USA						33,536,222.98	45.24
Total equities denominated in USD translated at a rate of 1.00555						35,721,052.18	48.19
Total securities admitted to organised markets						60,040,933.29	81.00

### Breakdown of fund assets

Transferable securities	72,700,251.77	98.07
Bank balances	1,039,200.51	1.40
Dividend entitlements	393,819.47	0.53
Interest entitlements	8.12	0.00
Other deferred items	-5,812.99	-0.01
Fund assets	74,127,466.88	100.00

### Investor note:

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

Dividend-bearing units outstanding	AT0000A01VR3	units	61,843.820
Value of dividend-bearing unit	AT0000A01VR3	EUR	128.67
Non-dividend-bearing units outstanding	AT0000A01VS1	units	290,885.084
Value of non-dividend-bearing unit	AT0000A01VS1	EUR	161.01
KEST-exempt non-dividend-bearing units outstanding	AT0000A09GW7	units	42,707.025
Value of KEST-exempt non-dividend-bearing unit	AT0000A09GW7	HUF	68,887.50

KEST-exempt non-dividend-bearing units outstanding	AT0000A01VT9	units	44,582.770
Value of KEST-exempt non-dividend-bearing unit	AT0000A01VT9	EUR	171.34
KEST-exempt non-dividend-bearing units outstanding	AT0000A1E119	units	25,536.161
Value of KEST-exempt non-dividend-bearing unit	AT0000A1E119	CZK	4,199.11

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 permitted to engage in securities lending agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) according to the fund rules. No securities lending transactions took place during the reporting period.

**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	Sales/ disposals
Units/nominal (nom. in 1,000, rounded)			
<b>Publicly traded securities</b>			
<b>Equities denominated in AUD</b>			
<b>Issue country Australia</b>			
WOODSIDE PET.	AU000000WPL2	13,600	13,600

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**ERSTE STOCK COMMODITIES**


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<b>Security designation</b>	<b>ISIN number</b>	<b>Purch./ additions Units/nominal (nom. in 1,000, rounded)</b>	<b>Sales/ disposals</b>
<b>Equities denominated in BRL</b>			
<b>Issue country Brazil</b>			
COSAN S.A.	BRCSANACNOR6	0	30,400
<b>Equities denominated in DKK</b>			
<b>Issue country Denmark</b>			
CHRISTIAN HANSEN HL.DK 10	DK0060227585	10,300	14,200
NOVOZYMES A/S REG B DK 2	DK0060336014	0	8,100
<b>Equities denominated in EUR</b>			
<b>Issue country Germany</b>			
AURUBIS AG	DE0006766504	1,500	1,500
BASF SE N.P.	DE000BASF111	10,200	21,000
COVESTRO AG N.P.	DE0006062144	0	7,720
EVONIK INDUSTRIES NA N.P.	DE000EVNK013	11,500	11,500
FUCHS PETROLUB VZO NA ON	DE000A3E5D64	0	2,800
<b>Issue country Ireland</b>			
CRH PLC EO-.32	IE0001827041	16,000	30,400
<b>Issue country Netherlands</b>			
KON. VOPAK NV EO -.50	NL0009432491	0	1,500
<b>Issue country Austria</b>			
OMV AG	AT0000743059	3,000	3,000
<b>Equities denominated in HKD</b>			
<b>Issue country Russia</b>			
UNIT.CO.RUSAL RL -.656517	RU000A1025V3	0	500,000
<b>Equities denominated in INR</b>			
<b>Issue country India</b>			
TATA STEEL LTD.DEMAT.IR 1	INE081A01012	0	66,600

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
<b>Equities denominated in CAD</b>			
<b>Issue country Canada</b>			
LUNDIN MINING CORP.	CA5503721063	20,000	20,000
<b>Equities denominated in MYR</b>			
<b>Issue country Malaysia</b>			
PETRONAS CHEM.GR. MR -.10	MYL518300008	412,000	412,000
<b>Equities denominated in SEK</b>			
<b>Issue country Sweden</b>			
HOLMEN AB B SK 25	SE0011090018	5,700	5,700
ORRON ENERGY AB SK-.01	SE0000825820	7,000	10,800
<b>Equities denominated in TWD</b>			
<b>Issue country Taiwan</b>			
CHINA STEEL TA 10	TW0002002003	50,000	150,000
<b>Equities denominated in THB</b>			
<b>Issue country Thailand</b>			
INDORAMA VENT. -LOC- BA 1	TH1027010004	683,000	683,000
<b>Securities admitted to organised markets</b>			
<b>Equities denominated in AUD</b>			
<b>Issue country Australia</b>			
ALLKEM LTD.	AU0000193666	48,000	48,000
EVOLUTION MINING LTD	AU000000EVN4	0	54,100
NEWCREST MNG LTD	AU000000NCM7	0	29,200
NORTHERN STAR RES.LTD.	AU000000NST8	20,000	20,000
ORORA LTD	AU000000ORA8	404,600	404,600
WOODSIDE ENERGY GROUP LTD	AU0000224040	37,600	37,600
<b>Issue country Netherlands</b>			
JAMES HARDIE INDUSTR.CUFS	AU000000JHX1	0	17,100

## ERSTE STOCK COMMODITIES

<b>Security designation</b>	<b>ISIN number</b>	<b>Purch./ additions Units/nominal (nom. in 1,000, rounded)</b>	<b>Sales/ disposals</b>
<b>Equities denominated in BRL</b>			
<b>Issue country Brazil</b>			
BRASKEM PFD A	BRBRKMACNPA4	0	4,600
VALE S.A.	BRVALEACNORO	43,000	61,000
<b>Equities denominated in GBP</b>			
<b>Issue country Great Britain</b>			
CRODA INTL LS -.10609756	GB00BJFFLV09	0	5,400
MONDI PLC EO -.20	GB00B1CRLC47	0	27,600
<b>Issue country Jersey</b>			
GLENCORE PLC DL -.01	JE00B4T3BW64	105,000	105,000
<b>Equities denominated in EUR</b>			
<b>Issue country Belgium</b>			
SOLVAY S.A. A	BE0003470755	15,000	15,000
<b>Issue country Finland</b>			
NESTE OYJ	FI0009013296	14,000	26,600
STORA ENSO OYJ R	FI0009005961	20,900	20,900
<b>Issue country France</b>			
AIR LIQUIDE BEARER EO 5.50	FR0000120073	5,610	14,990
ARKEMA BEARER EO10	FR0010313833	1,000	3,300
<b>Issue country Italy</b>			
ENI S.P.A.	IT0003132476	37,000	37,000
<b>Issue country Luxembourg</b>			
ARCELORMITTAL S.A. NOUV.	LU1598757687	12,700	17,700
<b>Issue country Netherlands</b>			
AKZO NOBEL EO 0.5	NL0013267909	18,900	18,900
KONINKLIJKE DSM EO 1.50	NL0000009827	0	4,000

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
<b>Equities denominated in HKD</b>			
<b>Issue country China</b>			
ALUMINUM CORP.OF CHINA H	CNE1000001T8	0	486,000
GANFENG LITHIUM H HD1	CNE1000031W9	0	7,400
<b>Equities denominated in JPY</b>			
<b>Issue country Japan</b>			
ASAHI KASEI	JP3111200006	30,000	30,000
KURARAY CO. LTD Y 50	JP3269600007	48,000	48,000
SHIN-ETSU CHEM.	JP3371200001	7,100	11,500
SUMITOMO CHEM.	JP3401400001	60,000	60,000
SUMITOMO MET.MNG	JP3402600005	8,000	8,000
<b>Equities denominated in CAD</b>			
<b>Issue country Canada</b>			
B2GOLD CORP.	CA11777Q2099	45,000	145,000
CAMECO CORP.	CA13321L1085	18,000	18,000
CDN NAT. RES LTD	CA1363851017	0	30,000
FIRST QUANTUM MINLS	CA3359341052	27,200	27,200
FRANCO-NEVADA CORP.	CA3518581051	3,100	7,100
METHANEX CORP.	CA59151K1084	12,000	12,000
TC ENERGY CORP.	CA87807B1076	7,000	22,800
WHEATON PREC. METALS	CA9628791027	6,600	6,600
<b>Equities denominated in SEK</b>			
<b>Issue country Sweden</b>			
BOLIDEN AB	SE0017768716	10,300	10,300
<b>Equities denominated in CHF</b>			
<b>Issue country Switzerland</b>			
CLARIANT NA SF 3	CH0012142631	20,000	20,000
EMS-CHEMIE HLDG BEARER SF-01	CH0016440353	0	300
GIVAUDAN SA NA SF 10	CH0010645932	0	180
<b>Equities denominated in ZAR</b>			
<b>Issue country South Africa</b>			
IMPALA PLATINUM N.P.	ZAE000083648	20,000	20,000

## ERSTE STOCK COMMODITIES

<b>Security designation</b>	<b>ISIN number</b>	<b>Purch./ additions Units/nominal (nom. in 1,000, rounded)</b>	<b>Sales/ disposals</b>
<b>Equities denominated in USD</b>			
<b>Issue country Peru</b>			
CIA DE MIN. BUEN. B ADR 1	US2044481040	31,000	31,000
<b>Issue country USA</b>			
ALCOA CORP. N.P.	US0138721065	6,700	6,700
BALL CORP.	US0584981064	5,000	14,300
CELANESE CORP. DL-.0001	US1508701034	12,500	12,500
CLEVELAND-CLIFFS DL-.125	US1858991011	41,800	41,800
DOW INC. DL-.01	US2605571031	21,000	21,000
EASTMAN CHEM. CO. DL-.01	US2774321002	4,000	4,000
FREEPORT-MCMORAN INC.	US35671D8570	24,200	34,200
HALLIBURTON CO. DL 2.50	US4062161017	43,000	43,000
INTL FLAVORS/FRAG.DL-.125	US4595061015	5,550	5,550
INTL PAPER DL 1	US4601461035	10,000	10,000
KINDER MORGAN P DL-.01	US49456B1017	0	40,800
LIVENT CORP.	US53814L1089	15,500	15,500
MATADOR RESOURCES DL -.01	US5764852050	3,700	3,700
NEWMONT CORP. DL 1.60	US6516391066	22,100	26,700
PHILLIPS 66 DL-.01	US7185461040	7,500	7,500
PIONEER NATURAL DL-.01	US7237871071	4,900	4,900
PPG IND. INC. DL 1.666	US6935061076	2,000	2,000
ROYAL GOLD INC. DL-.01	US7802871084	5,700	5,700
SEALED AIR CORP. DL-.01	US81211K1007	1,000	6,500
VALERO ENERGY CORP.DL-.01	US91913Y1001	1,900	18,900
VULCAN MATERIALS CO DL 1	US9291601097	2,000	2,000
<b>Unlisted securities</b>			
<b>Equities denominated in SEK</b>			
<b>Issue country Sweden</b>			
LUNDIN ENG.MERG.(PUBL) AK	SE0017936768	10,800	10,800

Vienna, September 2022

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>).

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