ERSTE RESPONSIBLE RESERVE

Jointly owned fund pursuant to the InvFG

Annual Report 2025/26

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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 3 million
Shareholders	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (23.82%) 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%) 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 (until 26.02.2025) Maximilian CLARY UND ALDRINGEN Klaus FELDERER Wolfgang FUSEK (from 25.02.2026) Harald GASSER Gerhard GRABNER Harald Frank GRUBER (until 25.02.2026) Rainer HAUSER (from 26.02.2025) Oswald HUBER (Deputy Chairman) Roland JACUBETZ (from 01.04.2026) Radovan JELASITY (until 26.02.2025) Michael KOREN Gerhard LAHNER (from 26.02.2025) Ertan PISKIN (until 31.03.2026) Peter PROBER Gerald WEBER Appointed by the Works Council: Martin CECH Marianne FÜRST (from 21.04.2026) Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK (until 14.04.2026)
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Authorised officers	Andreas DÖRFLER (from 01.05.2026) Karl FREUDENSCHUSS Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY
State commissioners	Wolfgang EXL Angelika SCHÄTZ
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depositary bank	Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following annual report for the ERSTE RESPONSIBLE RESERVE jointly owned fund pursuant to the InvFG for the accounting year from 1 February 2025 to 31 January 2026.

Development of the Fund

Development of the capital markets:
The developments in the capital markets were shaped by moderate economic conditions in Europe during the reporting period. Falling inflation rates allowed the major central banks such as the ECB and Fed to cut key rates starting in the middle of 2024. Although inflation rates largely remained above the target of 2.0%, the ECB lowered its key rate by 1.25% in five steps. This is intended to have a supportive effect, stimulate the economy, and encourage companies to invest. Sentiment indicators like the IFO index, ZEW index, and consumer sentiment remained weak. Conditions appear better in the USA, where the labour market is also still strong. The bond markets proved to be resilient and yields moved sideways for the most part. Due to the lower key rates, the yield curve went from inverted to upward-sloping, with higher yields on the long end compared to short maturities. Bond issuance was high and met with solid demand. Money market interest rates such as the three-month Euribor, which serves as the reference rate for many variable-income bonds, declined in concert with the interest rate cuts during the reporting period and recently moved sideways. Spreads narrowed somewhat on the majority of corporate bonds. Corporate bond defaults are still at a very low level in historical comparison. The ESG bond holdings were kept stable over the past year, but were unable to continue generating the performance seen in the prior growth years. Green bonds played a dominant role here, and Europe is the main driver of the ESG bond market in both regional and currency terms.

Fund policy:
ERSTE RESPONSIBLE RESERVE is a bond fund that predominantly invests in EUR-denominated investment grade bonds with short remaining terms to maturity and variable interest rates (minimum rating BBB-/Baa3). The maximum permitted duration is 1.5 years. The Fund focuses on OECD-domiciled bonds from financial services providers, industrial companies, covered bonds, government bonds, and bonds from quasi-governmental entities with an average overall portfolio rating of A-. The Fund invests solely in issuers that facilitate socially and environmentally friendly production processes. ERSTE RESPONSIBLE RESERVE meets its investment objectives by optimising the data collected for vetting purposes about the target organisation's sustainable performance. Active and dynamic fund management are a second source for the alpha. A five-stage investment process guarantees the optimisation of the ESG input data. This process includes the support of an advisory board for feedback from the individual stakeholders and collaboration with external ESG research agencies. An investment committee combines sustainability and financial know-how. The Fund is oriented towards EAM's strict sustainability criteria as an SFDR Article 8 fund.

The Fund's interest rate duration varied between 0.6 and 1.0 years during the reporting period. Due to the expectations that key rates will remain stable in the coming months, only minor adjustments were made to the duration of the Fund. In regional terms, the portfolio focuses on issuers from France, Germany, Austria, Canada, and Italy. However, a broad regional diversification is also employed. In terms of corporate bonds, the allocation to financial services providers is very high while other industrial sectors are broadly diversified. Numerous industrial and financial bonds were bought on the primary and secondary markets during the reporting period. Government bonds and covered bonds were held to a minor degree. Bonds from issuers who dropped out of the sustainable investment universe were promptly sold.

The share of variable-income bonds with interest rates linked to the three-month Euribor was around 35–40% of the fund assets. Roughly 40% of the bonds in the fund portfolio have a remaining term to maturity of less than one year, and close to 50% a remaining term to maturity between 1 and 3 years.

Derivative financial instruments:
ERSTE RESPONSIBLE RESERVE held no derivative financial instruments during the reporting period.

Outlook:
Economic growth is expected to be at an average level in the industrialised countries during the coming year. The central banks will continue to keep a close eye on the inflation trend. Trade conflicts and the imposition of steep tariffs would undoubtedly dampen economic growth. This could have an inflationary effect, which would limit the scope for more aggressive monetary easing by central banks. Conditions for corporate bonds are still good at present despite the geopolitical conflicts.

Further information on the environmental/social characteristics of the Fund can be found in the annex “Sustainability-Related Information” in this annual report.

The Fund achieved a positive performance of 2.61% (ISIN AT0000A03951) for the reporting period.

Method of Calculating the Global Exposure

Method of calculating the global exposure:		Commitment approach
Reference assets used:		–
Value at risk:	Lowest value:	–
	Average value:	–
	Highest value:	–
Model used:		–
Leverage* when using the value-at-risk calculation method:		–
Leverage** according to § 4 of the 4th Derivatives Risk Measurement and Reporting Regulation:		–

* Total nominal values of derivative instruments without taking into account offsetting and hedging (item 8.5. Schedule B InvFG 2011).

** Total derivative risk taking offsetting and hedging into account = total of the equivalent values of the underlying assets as a percentage of the fund assets.

Asset Allocation

	As of 31.01.2026 EUR millions	%
Bonds		
EUR	315.9	97.33
Securities	315.9	97.33
Bank balances	5.9	1.82
Interest entitlements	2.8	0.85
Other deferred items	-0.0	-0.00
Fund assets	324.6	100.00

Comparative Overview

Accounting year	Fund assets
2023/2024	392,453,838.21
2024/2025	448,880,091.00
2025/2026	324,564,166.72

General information about performance:
The performance of unit categories with no outstanding units at the end of the reporting period or no outstanding units during the reporting period is generally based on the dividend-adjusted performance of the overall fund. In these cases, the performance is not reported below.
When a unit category is issued during the reporting period, the performance and reinvestment are calculated from the point in time that the unit category is launched. Because of this and possible other fees and currency classes, the performance and reinvestment of this unit category differ from those of comparable unit categories.
The performance is determined assuming the reinvestment of all paid dividends and amounts at their nominal value on the day of disbursement.

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Dividend-bearing units	AT0000A03951	EUR	94.25	2.6000	0.0000	3.62
2024/2025	Dividend-bearing units	AT0000A03951	EUR	95.31	2.2500	0.0000	3.97
2025/2026	Dividend-bearing units	AT0000A03951	EUR	95.51	2.0000	0.7261	2.61

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Dividend-bearing units	AT0000A1XLT7	EUR	100.36	2.6000	0.0000	3.76
2024/2025	Dividend-bearing units	AT0000A1XLT7	EUR	101.79	2.2500	0.4737	4.10
2025/2026	Dividend-bearing units	AT0000A1XLT7	EUR	102.29	2.0000	1.1621	2.74

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Dividend-bearing units	AT0000A1XLW1	EUR	101.30	-	-	-
2024/2025	Dividend-bearing units	AT0000A1XLW1	EUR	105.36	-	-	-
2025/2026	Dividend-bearing units	AT0000A1XLW1	EUR	108.16	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Dividend-bearing units	AT0000A1XLY7	EUR	101.34	-	-	-
2024/2025	Dividend-bearing units	AT0000A1XLY7	EUR	105.41	-	-	-
2025/2026	Dividend-bearing units	AT0000A1XLY7	EUR	108.21	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2025/2026	Dividend-bearing units	AT0000A3NLW8	EUR	100.71	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A03969	EUR	117.33	0.0609	0.1481	3.62
2024/2025	Non-dividend-bearing units	AT0000A03969	EUR	121.93	0.7937	2.0421	3.97
2025/2026	Non-dividend-bearing units	AT0000A03969	EUR	124.32	0.8931	2.7419	2.62

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A1XLU5	EUR	101.47	0.0000	0.0000	3.75
2024/2025	Non-dividend-bearing units	AT0000A1XLU5	EUR	105.64	0.7994	2.2263	4.11
2025/2026	Non-dividend-bearing units	AT0000A1XLU5	EUR	107.72	0.8076	2.4768	2.74

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A1XLX9	EUR	101.42	-	-	-
2024/2025	Non-dividend-bearing units	AT0000A1XLX9	EUR	105.48	-	-	-
2025/2026	Non-dividend-bearing units	AT0000A1XLX9	EUR	108.31	0.2959	0.9144	2.68

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A1XLZ4	EUR	101.34	-	-	-
2024/2025	Non-dividend-bearing units	AT0000A1XLZ4	EUR	105.41	-	-	-
2025/2026	Non-dividend-bearing units	AT0000A1XLZ4	EUR	108.21	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A39MA8	EUR	100.05	-	-	-
2024/2025	Non-dividend-bearing units	AT0000A39MA8	EUR	104.16	0.7427	2.0330	4.11
2025/2026	Non-dividend-bearing units	AT0000A39MA8	EUR	106.26	0.8020	2.4654	2.74

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2025/2026	Non-dividend-bearing units	AT0000A3NLX6	EUR	100.77	0.1398	0.4178	0.77

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A0WLX3	EUR	117.79	-	0.0000	3.62
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A0WLX3	EUR	122.48	-	3.0666	3.98
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A0WLX3	EUR	125.68	-	3.7642	2.61

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1XLV3	EUR	101.84	-	0.2479	3.76
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1XLV3	EUR	106.01	-	2.8286	4.09
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1XLV3	EUR	108.92	-	3.3485	2.75

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1XM19	EUR	101.89	-	0.7868	3.80
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1XM19	EUR	106.12	-	3.2427	4.15
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1XM19	EUR	109.08	-	3.3995	2.79

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A3KSP3	EUR	101.79	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1XQQ2	HUF	38,888.21	-	-	-
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1XQQ2	HUF	42,968.27	-	-	-
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1XQQ2	HUF	41,203.66	-	-	-

Disbursement/Payment

The following disbursement or payment will be made for the accounting year from 1 February 2025 to 31 January 2026. The coupon-paying bank is obligated to withhold capital gains tax from this disbursement if the respective investor is not exempt from the payment of this tax.

The disbursement or payment will be effected on or after 4 May 2026 at

Erste Group Bank AG, Vienna,

and the respective bank managing the Unit-holder's securities account.

Fund type	ISIN	Cur-ren-cy	Dividend dis-bursement/ payment		KESt with option declaration	KESt w/o option declaration	Re-invest-ment
Dividend-bearing units	AT0000A03951	EUR	2.0000		0.6762	0.6762	0.7261
Dividend-bearing units	AT0000A1XLT7	EUR	2.0000		0.7738	0.7738	1.1621
Dividend-bearing units	AT0000A1XLW1	EUR	-		-	-	-
Dividend-bearing units	AT0000A1XLY7	EUR	-		-	-	-
Dividend-bearing units	AT0000A3NLW8	EUR	-		-	-	-
Non-dividend-bearing units	AT0000A03969	EUR	0.8931		0.8931	0.8931	2.7419
Non-dividend-bearing units	AT0000A1XLU5	EUR	0.8076		0.8076	0.8076	2.4768
Non-dividend-bearing units	AT0000A1XLX9	EUR	0.2959		0.2959	0.2959	0.9144
Non-dividend-bearing units	AT0000A1XLZ4	EUR	-		-	-	-
Non-dividend-bearing units	AT0000A39MA8	EUR	0.8020		0.8020	0.8020	2.4654
Non-dividend-bearing units	AT0000A3NLX6	EUR	0.1398		0.1398	0.1398	0.4178
KESt-exempt non-dividend-bearing units	AT0000A0WLX3	EUR	-	*	-	-	3.7642
KESt-exempt non-dividend-bearing units	AT0000A1XLV3	EUR	-	*	-	-	3.3485
KESt-exempt non-dividend-bearing units	AT0000A1XM19	EUR	-	*	-	-	3.3995
KESt-exempt non-dividend-bearing units	AT0000A3KSP3	EUR	-	*	-	-	-
KESt-exempt non-dividend-bearing units	AT0000A1XQQ2	HUF	-	*	-	-	-

* Pursuant to the penultimate sentence of § 58 (2) of the Austrian Investment Fund Act, no capital gains tax will be paid.

Income Statement and Changes in Fund Assets

1. Value Development over the Accounting Year (Fund Performance)

Calculation according to the OeKB method per unit in the unit currency not accounting for a front-end surcharge

The performance of unit categories with no outstanding units at the end of the reporting period or no outstanding units during the reporting period is generally based on the dividend-adjusted performance of the overall fund. In these cases, the "performance", the "net earnings per unit", and the "total value including (notional) units gained through disbursement/payment" are not reported in the following.
When a unit category is issued during the reporting period, the performance is calculated from the point in time that the unit category is launched. Because of this and possible other fees and currency classes, the performance of this unit category differs from that of comparable unit categories.

AT0000A03951 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (480,402.798 units)	95.31
Disbursement/payment on 29.04.2025 (corresponds to roughly 0.0240 units at a calculated value of 93.78)	2.2500
Unit value at the end of the reporting period (307,030.822 units)	95.51
Total value including (notional) units gained through dividend disbursement/payment	97.80
Net earnings per unit	2.49
Value development of one unit in the period	2.61%

AT0000A1XLT7 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (829.055 units)	101.79
Disbursement/payment on 29.04.2025 (corresponds to roughly 0.0224 units at a calculated value of 100.34)	2.2500
Unit value at the end of the reporting period (829.055 units)	102.29
Total value including (notional) units gained through dividend disbursement/payment	104.58
Net earnings per unit	2.79
Value development of one unit in the period	2.74%

AT0000A1XLW1 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (0.000 units)	105.36
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	108.16
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A1XLY7 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (0.000 units)	105.41
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	108.21
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A3NLW8 dividend-bearing units EUR	
Unit value on issue date (0.000 units)	100.00
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	100.71
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A03969 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (2,091,394.953 units)	121.93
Disbursement/payment on 29.04.2025 (corresponds to roughly 0.0065 units at a calculated value of 122.06)	0.7937
Unit value at the end of the reporting period (1,169,855.443 units)	124.32
Total value including (notional) units gained through dividend disbursement/payment	125.13
Net earnings per unit	3.20
Value development of one unit in the period	2.62%

AT0000A1XLU5 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (346,706.001 units)	105.64
Disbursement/payment on 29.04.2025 (corresponds to roughly 0.0076 units at a calculated value of 105.67)	0.7994
Unit value at the end of the reporting period (94,534.000 units)	107.72
Total value including (notional) units gained through dividend disbursement/payment	108.53
Net earnings per unit	2.89
Value development of one unit in the period	2.74%

AT0000A1XLX9 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (0.000 units)	105.48
Disbursement/payment	0.0000
Unit value at the end of the reporting period (6,250.673 units)	108.31
Total value including (notional) units gained through dividend disbursement/payment	108.31
Net earnings per unit	2.83
Value development of one unit in the period	2.68%

AT0000A1XLZ4 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (0.000 units)	105.41
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	108.21
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A39MA8 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (35,415.000 units)	104.16
Disbursement/payment on 29.04.2025 (corresponds to roughly 0.0071 units at a calculated value of 104.23)	0.7427
Unit value at the end of the reporting period (48,189.000 units)	106.26
Total value including (notional) units gained through dividend disbursement/payment	107.02
Net earnings per unit	2.86
Value development of one unit in the period	2.74%

AT0000A3NLX6 non-dividend-bearing units EUR	
Unit value on issue date (0.000 units)	100.00
Disbursement/payment	0.0000
Unit value at the end of the reporting period (4.715 units)	100.77
Total value including (notional) units gained through dividend disbursement/payment	100.77
Net earnings per unit	0.77
Value development of one unit in the period	0.77%

AT0000A0WLX3 KESt-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (25,645.223 units)	122.48
Disbursement/payment	0.0000
Unit value at the end of the reporting period (341,506.695 units)	125.68
Total value including (notional) units gained through dividend disbursement/payment	125.68
Net earnings per unit	3.20
Value development of one unit in the period	2.61%

AT0000A1XLV3 KESt-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (982,917.055 units)	106.01
Disbursement/payment	0.0000
Unit value at the end of the reporting period (831,641.014 units)	108.92
Total value including (notional) units gained through dividend disbursement/payment	108.92
Net earnings per unit	2.91
Value development of one unit in the period	2.75%

AT0000A1XM19 KESt-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (3,000.000 units)	106.12
Disbursement/payment	0.0000
Unit value at the end of the reporting period (2,000.000 units)	109.08
Total value including (notional) units gained through dividend disbursement/payment	109.08
Net earnings per unit	2.96
Value development of one unit in the period	2.79%

AT0000A3KSP3 KESt-exempt non-dividend-bearing units EUR	
Unit value on issue date (0.000 units)	100.00
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	101.79
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A1XQQ2 KESt-exempt non-dividend-bearing units HUF	
Unit value at the beginning of the reporting period (0.000 units)	42,968.27
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	41,203.66
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

2. Fund Result

a. Realised fund result			
Ordinary fund result			
Income (without profit or loss from price changes)			
Interest income (excluding income adjustment)	8,520,980.76		
Dividend income	0.00		
Other income 8)	0.00		
Total income (without profit or loss from price changes)		8,520,980.76	
Interest paid		0.00	
Expenses			
Fees paid to Investment Firm	- 729,274.02		
Costs for the financial auditor and tax consultation	- 10,216.00		
Publication costs	- 101,101.88		
Securities account fees	- 94,625.17		
Depositary bank fees	- 58,340.77		
Costs for the external consultant	0.00		
Performance fee	-		
Fee foreign-currency unit certificates 9)	0.00		
Total expenses		- 993,557.84	
Compensation for management costs from sub-funds 1)		0.00	
Ordinary fund result (excluding income adjustment)			**7,527,422.92**
Realised profit or loss from price changes 2) 3)			
Realised gains 4)		4,115,093.64	
Realised losses 5)		- 697,176.88	
Realised profit or loss from price changes (excluding income adjustment)			**3,417,916.76**
Realised fund result (excluding income adjustment)			**10,945,339.68**
b. Unrealised profit or loss from price changes 2) 3)			
Changes in the unrealised profit or loss from price changes 7)			- 1,170,073.75
Result for the reporting period 6)			**9,775,265.93**
c. Income adjustment			
Income adjustment for income in the period			- 1,238,770.60
Income adjustment for profit carried forward from dividend-bearing units			- 688,817.00
Overall fund result			**7,847,678.33**

3. Changes in Fund Assets

Fund assets at the beginning of the reporting period	**448,880,091.00**
Disbursement/payment in the accounting year	**- 2,816,227.23**
Issue and redemption of units	**- 129,347,375.38**
Overall fund result	
(The fund result is shown in detail under item 2.)	**7,847,678.33**
Fund assets at the end of the reporting period	**324,564,166.72**

1) Reimbursements (in the sense of commissions) paid by third parties are forwarded to the Fund after deduction of appropriate costs. Erste Group Bank AG receives 25% of the calculated commissions to cover administrative costs.
2) Realised profits and losses are not calculated precisely for the specific periods, which means that they, as is the case for the changes in the unrealised profit or loss, are not necessarily congruent with the changes in the value of the Fund in the accounting year.
3) Total profit or loss from price changes without income adjustment (realised profit or loss from price changes, without income adjustment, plus changes in the unrealised profit or loss): EUR 2,247,843.01.
4) Thereof profits from transactions with derivative financial instruments: EUR 0.00.
5) Thereof losses from transactions with derivative financial instruments: EUR 0.00.
6) The result for the accounting year includes explicitly reported transaction costs in the amount of EUR 28,196.17.
7) Thereof changes in unrealised gains EUR 1,555,953.45 and unrealised losses EUR 385,879.70.
8) The earnings reported under this item can be attributed to lending fees from securities lending transactions conducted with Erste Group Bank AG in the amount of EUR 0.00, to earnings from real estate funds in the amount of EUR 0.00, to other earnings in the amount of EUR 0.00, and to earnings from back-end commissions in the amount of EUR 0.00.
9) The Fund is charged a monthly fee per foreign-currency unit category for the management of the foreign-currency unit certificates.

Statement of Assets and Liabilities as of 31 January 2026

(including changes in securities assets from 1 February 2025 to 31 January 2026)

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Publicly traded securities								
Bonds denominated in EUR								
Issue country Australia								
MACQUARIE BK 24/26 FLR	XS2963566380	2.497	5,000	0	5,000	100.215	5,010,750.00	1.54
						Total issue country Australia	5,010,750.00	1.54
Issue country Denmark								
EURAN EN. 24/27 FLR	DK0030541289	5.790	0	0	1,500	101.160	1,517,400.00	0.47
						Total issue country Denmark	1,517,400.00	0.47
Issue country Germany								
BAY.LDSBK.MTI 23/28	XS2721113160	4.375	3,000	0	3,000	104.115	3,123,450.00	0.96
COVESTRO AG MTN 20/26	XS2188805688	0.875	3,000	0	3,000	99.985	2,999,550.00	0.92
DT.PFBR.BANK PF.R.15337	DE000A31RJ45	3.250	0	0	1,800	100.867	1,815,599.18	0.56
MUENCH.HYP.BK.IS.19/26	DE000MHB61E7	0.500	0	0	3,000	98.940	2,968,200.00	0.91
NORDLB MTN 25/28	DE000NLB51T6	2.750	2,100	0	2,100	99.933	2,098,593.00	0.65
						Total issue country Germany	13,005,392.18	4.01
Issue country Finland								
NORDEA BANK 23/28 MTN	XS2618906585	4.125	2,000	0	2,000	103.381	2,067,626.66	0.64
NORDEA BANK 25/29 FLR MTN	XS3008569777	2.716	2,300	0	2,300	100.290	2,306,670.00	0.71
OP YRITYSPA. 24/27FLR MTN	XS2794477518	2.418	0	0	3,000	100.185	3,005,550.00	0.93
						Total issue country Finland	7,379,846.66	2.27
Issue country France								
RCI BANQUE 24/26 FLR MTN	FR001400SMX8	2.810	3,000	0	3,000	100.185	3,005,550.00	0.93
SNCF 12/32 MTN FLR	XS0744575092	3.098	0	0	2,000	102.464	2,049,280.00	0.63
						Total issue country France	5,054,830.00	1.56
Issue country Great Britain								
NATIONW.BLDG 25/27 FLRMTN	XS3068753451	2.478	2,750	0	2,750	100.285	2,757,837.50	0.85
						Total issue country Great Britain	2,757,837.50	0.85
Issue country Italy								
CASSA D.PR. 17-27 FLR MTN	IT0005245573	3.195	0	0	3,000	100.627	3,018,810.00	0.93
INTESA SANP. 24/27 FLRMTN	XS2804483381	2.616	0	0	2,000	100.390	2,007,800.00	0.62
						Total issue country Italy	5,026,610.00	1.55

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Canada								
EQUITABLE BK 24/27 MTN	XS2808183649	3.500	0	0	2,700	101.561	2,742,148.22	0.84
FEDERAT.CAIS 25/27FLR MTN	XS2972906064	2.470	0	0	3,000	100.190	3,005,700.00	0.93
ROYAL BK CDA 25/29 FLRMTN	XS3094269241	2.880	5,000	2,000	3,000	100.450	3,013,500.00	0.93
TORON.DOM.BK 24/26 FLRMTN	XS2803392021	2.396	0	0	2,000	100.045	2,000,900.00	0.62
						Total issue country Canada	10,762,248.22	3.32
Issue country Lithuania								
LITHUANIA 18-28	LT0000610305	1.200	1,200	0	1,200	97.068	1,164,816.00	0.36
						Total issue country Lithuania	1,164,816.00	0.36
Issue country Luxembourg								
TRATON FIN. 25/27 FLR MTN	DE000A4EKSF2	2.540	3,000	0	3,000	100.030	3,000,900.00	0.92
						Total issue country Luxembourg	3,000,900.00	0.92
Issue country Netherlands								
ACHMEA BANK 25/28 MTN	XS3066564900	2.500	2,000	0	2,000	99.823	1,996,450.40	0.62
EURONEXT 25/28	DK0030555156	2.625	1,300	0	1,300	99.950	1,299,344.68	0.40
NATWEST MKTS 24/26 10	XS2816091149	2.414	0	0	3,000	100.015	3,000,450.00	0.92
NOVO NO.F.NL 24/26 MTN	XS2820449945	3.375	0	0	2,800	100.245	2,806,860.00	0.86
						Total issue country Netherlands	9,103,105.08	2.80
Issue country Norway								
DNB BANK 22/27 FLR MTN	XS2534985523	3.125	5,000	2,000	3,000	100.515	3,015,450.00	0.93
						Total issue country Norway	3,015,450.00	0.93
Issue country Austria								
ERSTE GR.BK. 22/26 MTN	AT0000A2WVQ2	1.500	0	0	2,100	99.880	2,097,480.00	0.65
HYPO NOE LB 21/26 MTN	XS2320789014	0.125	0	0	3,100	99.180	3,074,580.00	0.95
KELAG-KAERNT.ELE.14-26MTN	AT0000A17Z60	3.000	0	0	1,181	100.445	1,186,255.45	0.37
KOMM.AUS. 24/29 MTN	AT0000A3BMD1	5.250	1,500	0	1,500	105.160	1,577,400.80	0.49
OBERBANK 19/26 MTN	AT0000A28HX3	0.750	0	0	5,400	99.310	5,362,740.00	1.65
AUST. 16/26	AT0000A1K9C8	0.750	10,000	4,000	6,000	99.105	5,946,300.00	1.83
RAIF.BK INTL 22/28 MTN	XS2547936984	5.750	4,000	0	4,000	106.160	4,246,402.16	1.31
UNICR.BK AUS. 01/29FLRMTN	XS0140838474	2.651	0	0	3,000	97.640	2,929,191.66	0.90
UNICR.BK AUS. 01/31FLRMTN	XS0140394817	2.498	0	0	4,000	95.139	3,805,576.16	1.17
VB VIENNA 23/27 MTN	AT000B122155	4.750	0	0	3,000	102.651	3,079,539.78	0.95
						Total issue country Austria	33,305,466.01	10.26
Issue country Sweden								
SBAB BANK 22/27 MTN	XS2441055998	0.500	0	0	3,000	98.260	2,947,793.91	0.91
SEB 22/27 MTN	XS2442768227	0.750	0	0	3,000	97.496	2,924,872.35	0.90
VOLVO TREAS. 24/26 FLRMTN	XS2824777267	2.434	0	0	3,000	100.070	3,002,100.00	0.92
						Total issue country Sweden	8,874,766.26	2.73

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Switzerland								
UBS AG 21/26 MTN	XS2358287238	0.010	1,000	0	1,000	99.125	991,250.00	0.31
						Total issue country Switzerland	991,250.00	0.31
Issue country Slovakia								
SLOVENSK.SPO 21/27 FLR	SK4000018578	3.062	2,000	0	2,000	100.433	2,008,660.00	0.62
SLOVENSK.SPO 23/28 FLRMTN	AT0000A377W8	5.375	2,800	0	2,800	104.056	2,913,554.00	0.90
						Total issue country Slovakia	4,922,214.00	1.52
Issue country Spain								
BCO SANTAND. 26/30 MTN	XS3266589368	3.000	2,100	0	2,100	100.430	2,109,030.00	0.65
COM.AUT.VASCO 18-28	ES0000106619	1.450	1,000	0	1,000	98.294	982,942.22	0.30
						Total issue country Spain	3,091,972.22	0.95
Issue country Hungary								
ERSTE BK HU 26/31 FLR MTN	AT0000A3RYQ4	3.375	3,000	0	3,000	99.700	2,991,000.00	0.92
						Total issue country Hungary	2,991,000.00	0.92
						Total bonds denominated in EUR	120,975,854.13	37.27
						Total publicly traded securities	120,975,854.13	37.27
Securities admitted to organised markets								
Bonds denominated in EUR								
Issue country Andorra								
ANDORRA 22/27 MTN	XS2445667236	1.250	0	0	2,800	98.545	2,759,260.00	0.85
						Total issue country Andorra	2,759,260.00	0.85
Issue country Australia								
WESTPAC BKG 25/28 FLR MTN	XS2976283130	2.500	0	0	2,500	100.360	2,509,000.00	0.77
						Total issue country Australia	2,509,000.00	0.77
Issue country Belgium								
KBC GROEP 21/27 FLR MTN	BE0002832138	0.250	3,000	0	3,000	99.860	2,995,800.00	0.92
						Total issue country Belgium	2,995,800.00	0.92
Issue country Denmark								
CARLSB.BREW.25/27 FLR MTN	XS3002415142	2.469	1,400	0	1,400	100.150	1,402,100.00	0.43
ISS GLOBAL 17/27 MTN	XS1673102734	1.500	2,000	0	2,000	98.441	1,968,813.84	0.61
NYKREDIT 24/26 FLR MTN	DK0030393319	2.716	0	0	3,000	100.040	3,001,200.00	0.92
						Total issue country Denmark	6,372,113.84	1.96

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Germany								
COBA MTN 24/27VAR1037	DE000CZ45YA3	2.782	0	0	4,000	100.065	4,002,600.00	1.23
DEKA MTN SERIE A-170	XS2987895401	2.488	0	0	2,400	100.280	2,406,720.00	0.74
FRESENIUS SE MTN 25/29	XS3178858497	2.750	700	0	700	99.400	695,796.50	0.21
LB HESS.-THUER.MTN 22/27	XS2525157470	2.625	1,500	0	1,500	100.220	1,503,300.00	0.46
LBBW MTN 20/27	DE000LB2CRG6	0.375	1,000	0	1,000	98.086	980,862.99	0.30
LBBW MTN 24/26	DE000LB39BG3	2.698	4,000	4,000	4,000	100.339	4,013,560.00	1.24
LBBW MTN 25/27	DE000LB4W639	2.469	0	0	2,000	100.170	2,003,400.00	0.62
LDSBK.SAAR IHS S.916	DE000SLB9161	2.875	2,000	0	2,000	99.450	1,989,000.00	0.61
MERCK KGAA SUB.BND.20/80	XS2218405772	1.625	1,700	0	1,700	99.490	1,691,330.00	0.52
VOSSLOH 21/UNL.	DE000A3H2VA6	4.000	1,400	0	1,400	100.005	1,400,070.00	0.43
						Total issue country Germany	20,686,639.49	6.37
Issue country France								
AUTOROUTES SUD FR. 17/26	FR0013251170	1.125	0	0	3,000	99.765	2,992,950.00	0.92
AYVENS 22/26 MTN REGS	XS2451372499	1.250	0	0	3,000	99.930	2,997,900.00	0.92
BNP PARIBAS 16/26 MTN	XS1378880253	2.875	0	0	3,100	100.355	3,111,005.00	0.96
BNP PARIBAS 20/27 FLR MTN	FR00140005J1	0.375	2,600	0	2,600	98.655	2,565,030.00	0.79
BPCE S.A. 14-26 ZO	FR0011952647	0.000	0	0	3,000	155.205	4,656,150.00	1.43
CAPGEMINI 25/27 FLR	FR0014012SC7	2.318	2,200	0	2,200	100.075	2,201,650.00	0.68
CREDIT AGRI. 20/27 MTN	FR0014000Y93	0.125	0	0	3,000	95.907	2,877,195.30	0.89
GETLINK 25/30	XS2937174196	4.125	800	0	800	102.509	820,068.78	0.25
KLEPIERRE 20/29 MTN	FR0013512233	2.000	2,000	0	2,000	97.638	1,952,769.68	0.60
RTE RESEAU 24/28 MTN	FR001400SZ60	2.875	0	0	1,600	100.754	1,612,058.75	0.50
SANOFI 25/27 FLR MTN	FR001400Y1H8	2.388	4,300	0	4,300	100.135	4,305,805.00	1.33
STE GENERALE 24/27 MTN	FR001400U1B5	3.000	0	0	3,000	100.734	3,022,007.58	0.93
						Total issue country France	33,114,590.09	10.20
Issue country Great Britain								
AMCOR UK FIN 25/29	XS3229090801	3.200	750	0	750	100.415	753,116.17	0.23
AVIVA PLC 18/27 MTN	XS1908273219	1.875	3,000	0	3,000	99.062	2,971,852.86	0.92
BARCLAYS 25/29 FLR MTN	XS3219356642	2.700	4,150	0	4,150	100.025	4,151,037.50	1.28
INFORMA 24/27 MTN	XS2919101498	3.000	0	0	2,500	100.786	2,519,651.53	0.78
INVESTEC BK 25/28 FLR MTN	XS3093716663	3.157	2,000	0	2,000	100.885	2,017,700.00	0.62
LLOYDS BKG 25/28 FLR MTN	XS3010674961	2.673	3,000	0	3,000	100.345	3,010,350.00	0.93
NATWEST MKTS 25/28 FLRMTN	XS3091038078	2.688	8,250	6,250	2,000	100.420	2,008,400.00	0.62
						Total issue country Great Britain	17,432,108.06	5.37
Issue country Italy								
CASSA D.PR. 19/26 FLR MTN	IT0005374043	3.958	0	0	3,915	100.675	3,941,426.25	1.21
ERG 20/27 MTN	XS2229434852	0.500	1,000	0	1,000	96.871	968,714.60	0.30
INTESA SANP. 22/27 MTN	XS2529233814	4.750	2,500	0	2,500	103.607	2,590,172.50	0.80
ITALY 24/26	IT0005607269	3.100	10,000	0	10,000	100.593	10,059,300.00	3.10
						Total issue country Italy	17,559,613.35	5.41

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Japan								
NTT FINANCE 25/27 FLR MTN	XS3100079865	2.516	2,000	0	2,000	100.305	2,006,100.00	0.62
						Total issue country Japan	2,006,100.00	0.62
Issue country Canada								
BK MONTREAL 25/29 FLR MTN	XS3218066788	2.688	3,000	0	3,000	100.080	3,002,400.00	0.93
CIBC 24/27 FLR MTN	XS2755443459	2.739	0	0	3,100	100.415	3,112,865.00	0.96
CIBC 25/27 FLR MTN	XS3096176659	2.572	3,000	0	3,000	100.288	3,008,640.00	0.93
NATL BK CDA 24/26 FLR MTN	XS2780858994	2.505	0	0	2,250	100.030	2,250,675.00	0.69
TORON.DOM.BK 23/26 FLRMTN	XS2676780658	2.415	0	0	2,000	100.120	2,002,400.00	0.62
						Total issue country Canada	13,376,980.00	4.12
Issue country Luxembourg								
HIGHLAND HOL 24/27	XS2939370107	2.875	0	0	2,200	100.560	2,212,315.18	0.68
KBC IFIMA 24/26 FLR MTN	XS2775174340	2.393	0	0	3,900	100.020	3,900,780.00	1.20
						Total issue country Luxembourg	6,113,095.18	1.88
Issue country Netherlands								
ABN AMRO BK 22/27 MTN	XS2487054004	2.375	2,000	0	2,000	100.043	2,000,850.08	0.62
ABN AMRO BK 24/27 FLR MTN	XS2747616105	2.616	0	0	3,000	100.365	3,010,950.00	0.93
BMW FINANCE 24/26 FLR MTN	XS2768933603	2.248	2,000	0	3,000	100.010	3,000,300.00	0.92
CO. RABOBANK 21/27 FLRMTN	XS2416413339	0.375	2,000	0	2,000	98.405	1,968,100.00	0.61
CO. RABOBANK 23/26 MTN	XS2712746960	3.913	0	0	4,000	101.250	4,050,000.00	1.25
ING BANK 25/28 MTN	XS3241220873	2.625	3,200	0	3,200	100.188	3,206,024.86	0.99
LSEG NETHERL 24/27 MTN	XS2904651093	2.750	0	0	2,000	100.521	2,010,414.70	0.62
M.B.INT.FIN. 24/27 FLR	DE000A3L2RQ4	2.528	0	0	3,000	100.280	3,008,400.00	0.93
REWE INTL F. 25/28	XS3090081467	2.750	2,800	0	2,800	100.162	2,804,530.06	0.86
SIEM.EN.FIN. 23/26	XS2601458602	4.000	0	0	2,000	100.155	2,003,100.00	0.62
SWISSCOM FIN 24/26 MTN	XS2827693446	3.500	2,000	0	3,000	100.285	3,008,550.00	0.93
						Total issue country Netherlands	30,071,219.70	9.27
Issue country Norway								
SBK 1 OSTL. 21/28 MTN	XS2308586911	0.125	4,000	0	4,000	95.084	3,803,351.96	1.17
						Total issue country Norway	3,803,351.96	1.17
Issue country Austria								
BAWAG P.S.K. 23/27 MTN	XS2531479462	4.125	1,800	2,500	1,800	101.638	1,829,481.19	0.56
BAWAG P.S.K. 24/29FLR MTN	XS2851605886	3.125	0	0	2,100	101.097	2,123,039.60	0.65
						Total issue country Austria	3,952,520.79	1.22

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Sweden								
ASSA-ABLOY 23/26 MTN	XS2678207676	3.750	0	0	1,500	100.795	1,511,925.00	0.47
SKF 22/28	XS2532247892	3.125	500	0	500	101.021	505,105.45	0.16
SVENSKA HDBK 20/27 MTN	XS2265968284	0.010	1,500	0	1,500	95.740	1,436,093.30	0.44
SVENSKA HDBK. 23/26 MTN	XS2618499177	3.750	0	0	2,500	100.370	2,509,250.00	0.77
TELE2 AB 18/28 MTN	XS1907150780	2.125	2,650	0	2,650	98.677	2,614,936.90	0.81
VOLVO TREAS. 24/27 MTN	XS2887185127	3.125	1,000	0	2,200	100.988	2,221,739.04	0.68
						Total issue country Sweden	10,799,049.69	3.33
Issue country Switzerland								
UBS SWITZERL 24/27 FLR	CH1348614103	2.259	0	0	4,600	99.980	4,599,080.00	1.42
ZUER.KB 21/26	CH1111393000	0.000	2,600	0	2,600	99.375	2,583,750.00	0.80
ZUER.KB 22/28 FLR	CH1170565753	2.020	2,486	0	2,486	99.004	2,461,241.30	0.76
ZUER.KB 23/27 FLR	CH1290222392	4.467	0	0	4,000	101.195	4,047,800.00	1.25
						Total issue country Switzerland	13,691,871.30	4.22
Issue country Slovakia								
TATRA BANKA 21/28 FLR MTN	SK4000018925	0.500	2,000	0	2,000	97.160	1,943,200.00	0.60
						Total issue country Slovakia	1,943,200.00	0.60
Issue country Slovenia								
NOVA LJUB.BK.23/27 FLR	XS2641055012	7.125	0	0	3,000	101.859	3,055,755.00	0.94
						Total issue country Slovenia	3,055,755.00	0.94
Issue country USA								
CITIGROUP 25/30 FLR	XS3214409750	2.928	900	0	900	99.636	896,724.00	0.28
VISA 25/28	XS3063724325	2.250	1,800	0	1,800	99.451	1,790,118.29	0.55
						Total issue country USA	2,686,842.29	0.83
						Total bonds denominated in EUR	194,929,110.74	60.06
						Total securities admitted to organised markets	194,929,110.74	60.06

Breakdown of fund assets

Transferable securities	315,904,964.87	97.33
Bank balances	5,893,919.38	1.82
Interest entitlements	2,769,163.50	0.85
Other deferred items	-3,881.03	- 0.00
Fund assets	324,564,166.72	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A03951	units	307,030.822
Value of dividend-bearing unit	AT0000A03951	EUR	95.51
Dividend-bearing units outstanding	AT0000A1XLT7	units	829.055
Value of dividend-bearing unit	AT0000A1XLT7	EUR	102.29
Dividend-bearing units outstanding	AT0000A1XLW1	units	0.000
Value of dividend-bearing unit	AT0000A1XLW1	EUR	108.16
Dividend-bearing units outstanding	AT0000A1XLY7	units	0.000
Value of dividend-bearing unit	AT0000A1XLY7	EUR	108.21
Dividend-bearing units outstanding	AT0000A3NLW8	units	0.000
Value of dividend-bearing unit	AT0000A3NLW8	EUR	100.71
Non-dividend-bearing units outstanding	AT0000A03969	units	1,169,855.443
Value of non-dividend-bearing unit	AT0000A03969	EUR	124.32
Non-dividend-bearing units outstanding	AT0000A1XLU5	units	94,534.000
Value of non-dividend-bearing unit	AT0000A1XLU5	EUR	107.72
Non-dividend-bearing units outstanding	AT0000A1XLX9	units	6,250.673
Value of non-dividend-bearing unit	AT0000A1XLX9	EUR	108.31
Non-dividend-bearing units outstanding	AT0000A1XLZ4	units	0.000
Value of non-dividend-bearing unit	AT0000A1XLZ4	EUR	108.21
Non-dividend-bearing units outstanding	AT0000A39MA8	units	48,189.000
Value of non-dividend-bearing unit	AT0000A39MA8	EUR	106.26
Non-dividend-bearing units outstanding	AT0000A3NLX6	units	4.715
Value of non-dividend-bearing unit	AT0000A3NLX6	EUR	100.77
KEST-exempt non-dividend-bearing units outstanding	AT0000A0WLX3	units	341,506.695
Value of KEST-exempt non-dividend-bearing unit	AT0000A0WLX3	EUR	125.68
KEST-exempt non-dividend-bearing units outstanding	AT0000A1XLV3	units	831,641.014
Value of KEST-exempt non-dividend-bearing unit	AT0000A1XLV3	EUR	108.92
KEST-exempt non-dividend-bearing units outstanding	AT0000A1XM19	units	2,000.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1XM19	EUR	109.08
KEST-exempt non-dividend-bearing units outstanding	AT0000A1XQQ2	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1XQQ2	HUF	41,203.66
KEST-exempt non-dividend-bearing units outstanding	AT0000A3KSP3	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A3KSP3	EUR	101.79

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.

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

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Publicly traded securities				
Bonds denominated in EUR				
Issue country Belgium				
EUROCLEAR BK 20/25 MTN	BE6322991462	0.125	0	6,000
Issue country Germany				
COBA 21/25 S.973	DE000CB0HRY3	0.100	0	2,800
DT. BAHN FIN. 19/UNBEFR.	XS2010039035	0.000	0	2,100
LB HESS.-THUER.MTN 20/25	XS2171210862	0.375	0	2,000
SYMRISE AG ANL.19/25	DE000SYM7720	1.250	0	2,000
VONOVIA SE MTN 21/25	DE000A3MP4T1	0.000	0	2,500

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Finland				
CASTEL.H.FI. 22/25 MTN	XS2461785185	2.000	0	800
Issue country France				
BNP PARIBAS 18/25 MTN	XS1793252419	1.250	0	4,000
BPCE 22/26 MTN	FR0014007VF4	0.375	0	1,500
CIE F.FONCIER 10/25 MTN	FR0010913749	4.000	0	5,000
DANONE 21/25 MTN	FR0014003Q41	0.000	0	3,000
LA POSTE 18-UND. FLR	FR0013331949	0.000	0	3,000
LVMH 20/25 MTN	FR0013506508	0.750	0	5,000
SOC GENERALE 21/26 FLR	FR0014006IU2	0.000	0	3,200
STE GENERALE 20/30 FLRMTN	FR0014000OZ2	0.000	3,000	3,000
URW 18/25 MTN	FR0013332988	1.125	0	3,400
Issue country Great Britain				
INVESTEC BK 22/26 FLR MTN	XS2438619343	0.000	0	2,500
MOTABIL.OP.GRP 17/25 MTN	XS1578212299	0.875	0	5,184
VODAFONE GRP 17/25 MTN	XS1721423462	1.125	0	2,700
Issue country Italy				
ERG 19/25 MTN	XS1981060624	1.875	0	2,500
INTESA SANP. 20/25 MTN	XS2179037697	2.125	0	2,000
INTESA SANP. 23/26	IT0005536419	4.210	0	4,000
TERNA R.E.N. 19/25 MTN	XS2033351995	0.125	0	5,000
Issue country Japan				
ASAHI GROUP HDLS 17/25	XS1577951715	1.151	2,000	4,000
NTT FINANCE 21/25 MTN	XS2411311579	0.082	0	3,950
Issue country Jersey				
HEATHR.FUND. 20/27 FLRMTN	XS2242979719	0.000	0	4,000
Issue country Netherlands				
ACHMEA BANK 24/27 MTN	XS2958382645	2.750	0	3,000
ING GROEP 22/26 FLR MTN	XS2483607474	0.000	0	5,000
Issuer Nordic Investment Bank				
NORDIC INV.BK 05/25MTN	XS0232189331	2.464	0	500

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Norway				
SCATEC 21/25 FLR	NO0010931181	5.010	0	1,200
SR BOLIGKREDITT 18/25 MTN	XS1894534343	0.750	0	7,250
Issue country Austria				
CA IMMO 20/25	XS2248827771	1.000	0	2,700
ERSTE GR.BK. 20/25 MTN	AT0000A2JAF6	0.050	0	4,700
HYPO NOE LB 22/25	AT0000A2XG57	1.375	0	1,600
OBEROEST.LBK 18-25	XS1821420699	0.625	0	2,500
AUSTRIA 24/25 ZO	AT0000A3FS39	0.000	0	4,000
AUSTRIA 25/25 ZO	AT0000A3GRG2	0.000	4,000	4,000
AUSTRIA 25/25 ZO	AT0000A3GRJ6	0.000	10,000	10,000
UNIQA INSUR. 20/35 FLR	XS2199567970	0.000	0	2,500
VOESTALPINE 24/29 MTN	AT0000A3FA05	3.750	0	2,000
WIENERBERGER 20/25	AT0000A2GLA0	2.750	0	2,500
Issue country Sweden				
MOELNLYCKE HLDG 17/25	XS1564337993	1.875	0	3,000
SBAB BANK 22/25 MTN	XS2489627047	1.875	0	4,000
STOCKHOLM GEM. 15/25 MTN	XS1195216707	0.750	0	3,600
Issue country Switzerland				
UBS 20/25 MTN	XS2176686546	0.450	0	4,000
UBS GROUP 21/26 MTN	CH1142231682	0.000	2,000	4,820
UBS GROUP 22/26 FLRMTN	CH1174335732	0.000	0	5,000
Issue country Spain				
BCO DE SABADELL 16/26 MTN	XS1405136364	5.625	2,500	2,500
BCO SABADELL 19/25 MTN	XS2028816028	0.875	0	2,000
BCO SANTANDER 16/26 MTN	XS1384064587	3.250	0	3,000
Issue country USA				
ECOLAB 15/25	XS1255433754	2.625	0	4,000
GENL MILLS 21/25	XS2405467528	0.125	0	3,000
THERMO FISH. 19/25	XS2058556296	0.125	0	3,000
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country Australia				
A.N.Z.BKG.GR 24/27 FLRMTN	XS2822525205	2.466	0	3,000

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
A.N.Z.BKG.GR 25/27 FLRMTN	XS2986720816	2.519	0	2,700
Issue country Germany				
FRESE.MED.CARE MTN 25/28	XS3036647694	3.125	600	600
Issue country France				
SAINT-GOBAIN 25/28 MTN	XS3040316898	2.750	1,300	1,300
Issue country Great Britain				
IN.DIS.SVCS. 23/28	XS2673969650	5.250	3,000	3,000
LLOYDS BKG 24/27 FLR MTN	XS2775724862	2.729	0	4,000
Issue country Ireland				
LINDE 25/29 MTN	XS3000977234	2.625	2,000	2,000
Issue country Italy				
ITALY 23/26	IT0005538597	3.800	10,000	10,000
PIEMONTE, REG. 06/36 FLR	XS0276060083	2.276	0	2,000
Issue country New Zealand				
ANZ N.Z.INTL 24/28 MTN	XS2752585047	3.527	1,000	2,200
WESTPAC SEC.NZ 21/26 MTN	XS2421006201	0.427	0	3,000
Issue country Netherlands				
SARTOR.FIN. 23/26	XS2678111050	4.250	0	3,000
Issue country USA				
CATERP.F.SV. 24/27 MTN	XS2889374356	3.023	0	1,100
CATERP.F.SV. 25/28 MTN	XS3231164586	2.541	1,500	1,500
Unlisted securities				
Bonds denominated in EUR				
Issue country Germany				
DZ BANK IS.A1345VAR	DE000DDA0Y53	3.704	0	3,000
DZ BANK IS.A2004 VAR	DE000DW6C2F9	3.338	0	3,000

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
LB.HESS.-THR. 23/26 VAR	XS2752465810	2.688	0	4,000
LBBW MTN.23/25	DE000LB38937	2.622	0	4,000
Issue country Finland				
NORDEA BANK 23/26 FLR MTN	XS2676816940	0.000	0	5,000
OP YRITYSPA. 23/25FLR MTN	XS2722262966	2.514	2,000	5,000
Issue country France				
BFCM 23/25 MTN	FR001400KJT9	2.334	0	4,000
BPCE 23/25 FLR MTN	FR001400JA60	2.636	0	2,000
BQ.STELL.FR. 23/26 MTN	FR001400F6V1	3.875	0	2,000
CR.MUT.ARKEA 20/26 MTN	FR00140007B4	0.010	0	3,000
CREDIT AGRI. 23/25 FLRMTN	FR001400GDG7	3.201	0	6,900
KERING 23/25 MTN	FR001400KI02	3.750	0	3,300
URW 23/UND. FLR	FR001400IU83	7.250	0	900
Issue country Ireland				
KERRY GR.F.S. 15/25	XS1288849471	2.375	0	6,200
Issue country Japan				
EAST JP.RAIL 22/25 MTN	XS2526860965	2.614	0	5,000
Issue country Canada				
BK MONTREAL 23/25 FLR MTN	XS2632933631	2.941	0	3,800
BK MONTREAL 23/25 FLR MTN	XS2696803340	2.441	0	3,000
CIBC 23/25 FLR MTN	XS2634071489	3.011	0	3,000
Issue country Luxembourg				
TRATON FIN. 23/25 FLR MTN	DE000A3LNFJ2	2.951	0	3,500
Issue country Netherlands				
ABN AMRO BK 23/25 MTN	XS2613658470	3.750	0	2,000
BMW FINANCE 23/25 FLR MTN	XS2649033359	2.501	0	3,000
SIEMENS FIN 23/25 FLR MTN	XS2733106657	2.245	0	3,500
TOYOTA M.FIN 23/25 FLRMTN	XS2675093285	2.351	0	3,450
Issue country Norway				
SPAREBK 1 NO 22/25 MTN	XS2534276808	2.875	4,000	8,000

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Austria				
BAWAG GROUP 20/30 FLR MTN	XS2230264603	0.000	0	2,000
ERSTE GR.BK. 19/30 MTN	XS2083210729	0.000	2,000	2,000
UNICR.BK AUS. 05/25FLRMTN	XS0220308760	2.906	1,500	4,100
Issue country Sweden				
SEB 22/25 MTN	XS2558953621	3.250	0	3,200
Issue country Hungary				
ERSTE BK HU 22/26	AT0000A2VCV4	0.000	0	3,000
Issue country USA				
ARCHER DAN. MID. 18/25	XS1877836079	1.000	0	4,000
AT + T 23/25 FLR	XS2595361978	3.277	0	3,000

VIENNA, 20 April 2026

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]).

Remuneration Policy

Remuneration paid to employees of Erste Asset Management GmbH in EUR
(2024 financial year of Erste Asset Management GmbH)

No investment success bonuses are paid, and no other amounts are paid directly from the investment funds.

Number of employees as of 31.12.2024	314
Number of risk bearers in 2024	156
Fixed remuneration	26,917,193
Variable remuneration (bonuses)	7,584,613
Total employee remuneration	**34,501,806**
Thereof remuneration for managing directors	1,405,266
Thereof remuneration for managerial risk bearers	4,234,825
Thereof remuneration for risk bearers with control functions*	2,069,780
Thereof remuneration for other risk bearers	11,214,702
Thereof remuneration for employees in the same income bracket as managers and risk bearers due to the amount of their total remuneration	0
Total remuneration for risk bearers	**18,924,573**

* Managers with control functions are reported in this group

Principles governing performance-based remuneration components

The Management Company has adopted remuneration principles to prevent possible conflicts of interest and to ensure compliance with the standard rules of conduct when awarding remuneration to relevant persons.

Fixed salary components make up a large enough share of the total remuneration of all employees of the Management Company that a variable remuneration policy can be applied on an individualised basis.

The total remuneration (fixed and variable components) is governed by the principle of balance and is linked to sustainability so that the acceptance of excessive risks is not rewarded. Therefore, the variable remuneration forms no more than a balanced portion of the total remuneration awarded to an employee.

The performance-based remuneration components serve the short-term and long-term interests of the Management Company and contribute to preventing risky behaviour. The performance-based remuneration components take into account individual performance as well as the profitability of the Management Company.
The size of the bonus pool is calculated based on the bonus potential that can be applied to the different employee categories. Bonus potential is a percentage of the fixed annual gross remuneration. The bonus potential can be no more than 100% of the fixed annual gross remuneration. The bonus pool is adjusted depending on the success of the Management Company. The personal bonus is linked to individual performance. The total of personal bonuses is limited by the size of the bonus pool after deduction of penalties.

The performance-based payments are capped at 100% of the annual gross remuneration for all employees, including the material risk bearers (according to the definition in the remuneration policy) and managing directors of the Management Company.

The remuneration system is made up of three components:

1) Fixed remuneration
2) Variable remuneration
3) Fringe benefits

The bonus potential is based on the fixed annual gross remuneration. The target agreements concluded with the employees contain qualitative and/or quantitative objectives. The payment of performance-based remuneration components is subject to a minimum profitability level for the Management Company and to performance targets.

Sixty per cent of the performance-based remuneration components are paid immediately; for employees who are involved directly in fund and portfolio management, 50% of this is paid immediately in cash and 50% is paid one year later in the form of non-cash instruments. The remaining 40% of the performance-based remuneration components are retained and paid out over a period of three years, with 50% of this also being paid in cash and 50% in the form of non-cash instruments for employees who are involved directly in fund and portfolio management. The non-cash instruments can consist of units in an investment fund that is administered by the Management Company, equivalent holdings or instruments linked to units, or equivalent non-cash instruments. Based on the principle of proportionality, the Management Company has set a materiality threshold below which there is no incentive to enter into inappropriate risks, for which reason there is no need to make delayed payment or payment in the form of a non-cash instrument. Other non-cash benefits are fringe benefits that are not associated with performance but with a specific position (e.g. company car) or that apply for all employees (e.g. holiday).

The Supervisory Board of the Management Company has set up a Remuneration Committee to ensure that the remuneration policy and its application are independently assessed. This committee consists of the following persons: Rudolf Sagmeister, Harald Gasser (remuneration expert), and Heinrich Hubert Reiner.

The complete remuneration policy of the Management Company can be viewed at http://www.erste-am.at/de/private_anleger/wer-sind-wir/investmentprozess.

The last audit of compliance with the requirements of the remuneration policy by the Supervisory Board in March 2025 revealed no deviations. There were also no material findings during the last audit by the Internal Auditing department.

No material changes were made to the remuneration policy during the past accounting year.

Audit Report*

Audit opinion

We have audited the annual report prepared by Erste Asset Management GmbH, Vienna, for the fund under its management

ERSTE RESPONSIBLE RESERVE
Jointly owned fund pursuant to the InvFG

consisting of the statement of assets and liabilities as of 31 January 2026, the income statement for the accounting year ending on this date, and the other information specified in Annex I Schedule B of the Austrian Investment Fund Act 2011 (InvFG 2011).

Based on the findings of our audit, we believe that the annual report satisfies the legal requirements and provides a true and fair view of the assets and financial position as of 31 January 2026 and of the earnings position of the fund for the accounting year ending on this date in accordance with the provisions of the InvFG 2011.

Basis for the audit opinion

We conducted our audit in accordance with § 49 (5) InvFG 2011 and in accordance with the Austrian principles of good auditing. These principles require the application of the International Standards on Auditing (ISA). Our responsibilities under these regulations and standards are described in the section “Responsibilities of the auditor in auditing the annual report” of our audit report. We are independent from the company as specified by the Austrian commercial and industry regulations and fulfilled our other professional obligations in accordance with these requirements. We feel that the audit evidence that we obtained up to the date of the audit report is sufficient and suitable to serve as a basis for our audit opinion as of that date.

Other information

The legal representatives are responsible for the other information. The other information includes all information in the annual report except for the statement of assets and liabilities, the income statement, the other information specified in Annex I Schedule B of the InvFG 2011, and the audit report.

Our audit opinion does not cover this other information, and we provide no assurance whatsoever for this other information.

In the context of our review of the annual report, we are responsible for reading this other information and assessing whether the other information contains material inconsistencies with the annual report or with the information gathered by us during our audit, or appears to contain other manners of material misstatements.

Should we come to the conclusion on the basis of the work completed with the other information received before the date of this audit report that this other information contains a material misstatement, we are required to report about this fact. We have nothing to report in this regard.

Management and supervisory board responsibilities relating to the annual report

The legal representatives are responsible for preparing the annual report and for ensuring that this report provides a true and fair view of the assets and financial and earnings position of the fund in accordance with the provisions of the InvFG 2011. The legal representatives are also responsible for implementing the internal controls that they deem necessary to facilitate the preparation of an annual report that is free from material misstatements due to error or fraud.

The supervisory board is responsible for the independent review of the financial reporting process of the company as regards the fund under its management in accordance with § 14 (3) InvFG.

Responsibilities of the auditor in auditing the annual report

Our goals are to ascertain with sufficient certainty whether the annual report contains material misstatements due to error or fraud and to issue an audit certificate that includes our audit opinion. Sufficient certainty is a high degree of certainty but no guarantee that an audit conducted in accordance with the Austrian standards on good auditing, which require the application of the ISA, will always discover material misstatements that may be present. Misstatements can result from fraud or errors and are considered to be material when it can be reasonably expected that individual misstatements or a combination of misstatements can influence economic decisions made by readers on the basis of this annual report.

As part of an audit conducted in accordance with the Austrian standards on good auditing, which require the application of the ISA, we exercise professional judgement and maintain professional scepticism during the entire audit process.

In addition:

— We identify and assess the risks of material misstatements in the annual report due to error or fraud, plan audit steps in response to these risks, perform the planned audit steps, and collect audit evidence that is sufficient and suitable to form a basis for our audit opinion. The risk that a material misstatement resulting from fraud will remain undiscovered is greater than for misstatements resulting from error because fraudulent activity can include collusion, the falsification of documents, intentional incomplete or misleading representations, and the circumvention of internal controls.
— We familiarise ourselves with the internal controls that are relevant for the audit to plan audit steps that are appropriate under the specific circumstances, but not so as to state an opinion on the effectiveness of the Company's internal controls.

- We assess the appropriateness of the accounting methods applied by the legal representatives and the reasonableness of the estimates made by the legal representatives in the accounts and of the associated information.
- We assess the overall presentation, the structure, and the content of the annual report including the figures as well as whether the annual report depicts the underlying transactions and events in a manner that provides a true and fair view.
- We discuss the planned scope and scheduling of the audit and any material audit findings, including material defects that we discover in the internal controls during our audit, with the supervisory board, among other issues.

Vienna, 4 May 2026

Ernst & Young
Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Andrea Stippl m.p.
(Certified Public Accountant)

MMag. Roland Unterweger m.p.
(Certified Public Accountant)

* In the case of the publication or dissemination of the annual report in a form that deviates from the confirmed (unabridged German) version (e.g. an abridged version or translation), reference may not be made to the audit report or our audit without our approval.

Annex Sustainability-Related Information

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
ERSTE RESPONSIBLE RESERVE

Legal entity identifier:
529900JU6P4QSHSQQ606

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

For improved readability, for the purpose of this document, "Taxonomy Regulation" means Regulation (EU) 2020/852, "Disclosure Regulation" means Regulation (EU) 2019/2088, and "RTS" means Delegated Regulation (EU) 2022/1288.

The NACE sectors listed below (the statistical classification of economic activities in the EU for the uniform categorization of economic activities) were mapped according to NACE Rev. 2.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective**: __ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 97.34 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective**: __ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Conformity with the environmental and social characteristics promoted by the Fund was ensured by the continuous application of the process described below:

The Fund applies a broad interpretation of sustainability. Both environmental and social characteristics are promoted through the application of the Management Company's proprietary sustainability approach. This is ensured by the application of the ESG toolbox of Erste Asset Management GmbH as part of the investment process.

Exclusion Criteria			ESG Analysis / Best in Class							
Minimum criteria	Exclusion criteria	Norm-based Screening	ESG Risk Analysis	Best in Class	Integration	Engagement	Voting	Thematic funds	Focused sustainability Impact	Fulfill Austrian ecolabel or FNG label criteria
✓	✓	✓	✓	✓	✓	✓	Not applicable			✓

At the level of the Fund, the Management Company is pursuing the objective of achieving improvements in the following key environmental and social aspects through its proprietary sustainability approach:

- The environmental footprint of the investments held by the Fund, in particular
  - the carbon footprint and the mitigation of climate change in general, and
  - the responsible use of the water as a resource.

- The avoidance of environmental risks
  - for the protection of biodiversity
  - the responsible management of waste and other emissions

- Social factors such as
  - the exclusion of any investments in companies that produce or deal in controversial weapons.
  - the promotion of human rights and exclusion of issuers complicit in human rights violations.
  - the promotion of good working conditions, for example in the areas workplace safety and training, and the exclusion of issuers that are complicit in labour law violations, in particular of the core standards of the ILO.
  - the promotion of diversity and the exclusion of issuers that practice discrimination.
  - the avoidance of corruption and fraud.

- The promotion of good corporate governance:
  - the independence of supervisory bodies
  - management remuneration
  - good accounting practices
  - the protection of shareholder rights

No derivatives have been used to meet the environmental and social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Compliance with the social and environmental characteristics of the Fund is evaluated on the basis of the following indicators:

ESGenius score:
The ESGenius score depicts the ESG risk profile and quality of the ESG management of the issuer. It provides a holistic view of the performance of the analysed issuer in terms of the sustainability focuses listed above.
The minimum score required for the Fund and the average score of the investments held by the Fund are both considered.

Indicator 1: Compliance with the minimum score required for the Fund expressed in per cent of the fund assets
100% of the fund assets comply with the Fund's exclusion criteria.

Indicator 2: Average score of the investments held by the Fund during the reporting period
62.00 of 100

Exclusion criteria:
Continuous compliance with the Fund's exclusion criteria is assessed. This verification is performed daily by the Management Company's Risk Management department.

Indicator: Compliance with the Fund's exclusion criteria
100% of the fund assets comply with the Fund's exclusion criteria.

Sustainable Development Goals:
The Management Company assesses and reports to what degree the investments held by the Fund contribute to the 17 United Nations Sustainable Development Goals (SDGs). The contributions to the individual goals and the positive and negative overall contribution to the SDGs are reported.

Indicator 1: Share of the fund assets that makes a positive contribution to each of the 17 SDGs during the reporting period

SDG	***% fund volume***
No Poverty #1	3.28
No Hunger #2	0.54
Good Health and Well Being #3	3.37
Quality Education #4	0.28
Gender Equality #5	0.00
Clean Water and Sanitation #6	0.05
Affordable and Clean Energy #7	4.34
Reducing Inequality #10	3.06
Sustainable Cities and Communities #11	4.49
Responsible Consumption and Production #12	0.02
Climate Action #13	4.57
Life Below Water #14	0.00
Life on Land #15	0.12
Peace, Justice and Strong Institutions #16	0.17

Indicator 2: Proportion of impacts/contributions to SDGs generated by the investment fund's investments that are positive in nature:
67.13 % of the generated impacts/contributions to SDGs are positive in nature during the reporting period

Indicator 3: Proportion of impacts to SDGs generated by the investment fund's investments that are negative in nature:
32.87 % of the generated impacts to SDGs are negative in nature during the reporting period

A comprehensive description of the indicators, the most important contributions to the SDGs broken down by issuer, and the methodology upon which the calculation is based can be viewed on the following website:
https://www.erste-am.at/en/private-investors/sustainability/publications-and-guidelines/green-pledge#sdg-report

Carbon footprint:
The Management Company calculates the Fund's carbon footprint based on the 12-month avarage of scope 1 + 2 greenhouse gas emissions.

Indicator: Carbon footprint

The carbon footprint of the Fund amounts to 23.47 tones per 1 million EURO sales (As of 01/31/2026)

A description of the indicators and the methodology upon which the calculation is based can be viewed on the following website:
https://www.erste-am.at/en/private-investors/sustainability/responsible#co2-footprint

Water footprint:
The Management Company calculates the Fund's water footprint annually based on securities held directly in the Fund. The footprint is calculated and reported separately based on the degree of water scarcity in the regions in which the issuers in which the Fund invests consume water.

The indicator is calculated as far as there is sufficient data in the calculation systems.

Indicator: Water footprint relative to the overall global market, broken down by regions with low, medium, and high water scarcity as of 01/31/2026 (Unit of measurement: water withdrawal in m3 / thousand USD sales)

Region	***Volume***
High Stress Region	3.96
Medium Stress Region	477.64
Low Stress Region	21.76

In case of subfunds, these factors are tracked based upon available look-trough data. Tracking is only guaranteed for investment funds managed by the management company.

Apart from possible certification of the sustainability process, the sustainability indicators are neither confirmed by an auditor nor verified by third parties.

...and compared to previous periods?

The above indicators performed as follows in the previous periods:

ESGenius-Score

	25/26	***24/25***	***23/24***	***22/23***
Compliance with the required minimum score	100.00 %	100.00 %	100.00 %	100.00 %
Average score of the investments (Unit: Score 0-100)	62.00	61.00	62.00	66.00

All reported ESGenius values from the accounting year end October 31, 2024, onwards were calculated based on the average of the end-of-month values during the reporting period. Before that, the values at the end of the reporting period were used.

Exclusion criteria

	25/26	***24/25***	***23/24***	***22/23***
Compliance with the exclusion criteria	100.00 %	100.00 %	100.00 %	100.00 %

Sustainable Development Goals - Share of the fund assets that makes a positive contribution

	25/26	24/25	23/24	22/23
No Poverty #1	3.28 %	3.44 %	0.01 %	0.00 %
No Hunger #2	0.54 %	0.60 %	0.08 %	0.00 %
Good Health and Well Being #3	3.37 %	5.88 %	3.05 %	8.00 %
Quality Education #4	0.28 %	0.07 %	0.35 %	0.00 %
Gender Equality #5	0.00 %	0.01 %	0.04 %	0.00 %
Clean Water and Sanitation #6	0.05 %	0.09 %	0.12 %	0.00 %
Affordable and Clean Energy #7	4.34 %	5.08 %	2.87 %	2.00 %
Decent Work and Economic Growth #8	0.00 %	0.00 %	0.00 %	0.00 %
Industry, Innovation and Infrastructure #9	0.00 %	0.00 %	0.00 %	0.00 %
Reducing Inequality #10	3.06 %	3.36 %	1.19 %	4.00 %
Sustainable Cities and Communities #11	4.49 %	4.99 %	1.43 %	1.00 %
Responsible Consumption and Production #12	0.02 %	0.03 %	0.08 %	0.00 %
Climate Action #13	4.57 %	5.34 %	2.89 %	2.00 %
Life Below Water #14	0.00 %	0.00 %	0.00 %	0.00 %
Life on Land #15	0.12 %	0.45 %	1.29 %	0.00 %
Peace, Justice and Strong Institutions #16	0.17 %	0.15 %	0.14 %	0.00 %
Partnerships for the Goals #17	0.00 %	0.00 %	0.00 %	0.00 %

Sustainable Development Goals - Proportion of impacts/contributions to SDGs generated by the investment fund's investments

	25/26	24/25	23/24	22/23
Proportion of impacts/contributions to SDGs generated by the investments that are positive in nature	67.13 %	63.20 %	44.17 %	53.00 %
Proportion of impacts to SDGs generated by the investments that are negative in nature	32.87 %	36.80 %	55.83 %	47.00 %

All reported Sustainable Development Goals from the accounting year end October 31, 2024, onwards were calculated based on the average of the end-of-month values during the reporting period. Before that, the values at the end of the reporting period were used.

Carbon footprint

	25/26	24/25	23/24	22/23
Carbon footprint	23.47	40.56	51.30	63.73

Units: tons per 1 million EURO sales

Water footprint

	25/26	24/25	23/24	22/23
High Stress Region	3.96	3.94	10.87	0.41
Medium Stress Region	477.64	732.04	5,292.28	777.50
Low Stress Region	21.76	380.50	363.73	20.30

Units: water withdrawal in m3 / thousand USD sales

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The selection process provides, among other things, for investing in economic activities or assets that contribute to or promote one or more environmental objectives within the meaning of Art. 9 of the Taxonomy-Regulation. At the same time, the selection process does not exclude the possibility of promoting other environmental, social and corporate governance objectives with the investments underlying the investment fund than those currently provided for in the Taxonomy-Regulation.

The Taxonomy-Regulation (Art. 9) identifies environmentally sustainable activities based on their contribution to the following six environmental objectives:

- Climate change mitigation;
- Climate change adaptation;
- The sustainable use and protection of water and marine resources;
- The transition to a circular economy;
- Pollution prevention and control;
- The protection and restoration of biodiversity and ecosystems.

An economic activity is considered environmentally sustainable if it makes a significant contribution to one or more of the six environmental objectives, does not significantly compromise any of the environmental objectives, and is carried out in compliance with the minimum safeguards set forth in Art. 18 of the Taxonomy-Regulation.

The investment fund contributes to the objectives mentioned in Art. 9 of the Taxonomy-Regulation.

Due to the insufficient data situation, it is currently not possible to make a more differentiated allocation of the contribution of the sustainable facility to the stated goals.

In the past reporting period, sustainable investments were made with social objectives, among others.
Their description is discussed above.

If the disclosure of the companies in which investments are made does not readily indicate the extent to which the investments are made in environmentally sustainable business activities, data, if available, from ESG research partners is used.

The social and environmental objectives of the investment fund correspond to the focuses presented above. The sustainable investment process of the investment fund ensures that no investments are made in issuers that violate these criteria. In addition, security selection taking the ESGenius score into account results in issuers being preferred for the portfolio that have a lower risk of adverse impacts on the environmental and social objectives of the fund, and that make a positive environmental and/or social contribution through their exemplary management of these risks.

All issuers in which the Fund invests are analysed and selected before acquisition on the basis of a predefined sustainability process. The proprietary ESGenius process provides a comprehensive ESG analysis of each issuer based on its specific ESG risk profile and the measures taken to mitigate these risks. Based on the results of this analysis, the ESGenius rating, only those issuers that achieve a score of at least 50 of 100 possible points are eligible for investment based on a best-in-class approach. This minimum score can be higher depending on the sector of the economy in which the issuer is active. All issuers are also evaluated for violations of the Fund's exclusion criteria. This excludes at least half of the analysed issuers from the eligible universe of the Fund. The investment universe is assessed for compliance with these criteria at least once per quarter

and updated as needed. Compliance with the eligible investment universe is verified daily. Securities from issuers that no longer meet the sustainability criteria of the Fund are sold while protecting Unit-holder interests.

Investments in sovereign bonds are subject to similar, specific analysis. The minimum ESGenius Score for investment in sovereign bonds is 50 out of 100 points.

Moreover, social, and environmental characteristics are promoted by applying exclusion criteria.

The exclusion criteria of the fund are available on the following website:
https://www.erste-am.at/en/exclusioncriteria

The Management Company also exercises an active ownership function. Through Engagement with issuers in the analysed investment universe, contributions are made to the improvement of the environmental and social performance of these companies.

The focus topics of the ESG analysis, selection process, and active ownership practices are adapted to the specific ESG risk profile of each issuer.

Investments in sovereign bonds are not covered by the fund management company's active ownership programmes.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, antic orruption and antibribery matter s.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The sustainable investments, which comprise part of this financial product, do no significant harm to the environmental or social sustainable investment objectives because this financial product invests solely in issuers that have been qualified as sustainable by the Management Company based on the sustainable investment process described above. This categorisation sets forth that issuers may have no significant adverse impacts on environmental or social factors, as such a violation would preclude an investment based on the binding ESG characteristics of this investment process.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration and reduction of key adverse impacts on sustainability factors ("Principle Adverse Impact - "PAI") was performed during the reporting period through the following procedures and methods:

- Application of social and/or environmental exclusion criteria.

These can be viewed on the following website:
https://www.erste-am.at/en/exclusioncriteria

- All issuers invested in the Fund are analysed and selected before acquisition on the basis of a predefined sustainability process. The proprietary ESGenius process provides a comprehensive ESG analysis of each issuer based on its specific ESG risk profile and the measures taken to mitigate these risks. Based on the results of this analysis, the ESGenius rating, only those issuers that achieve at least an ESGenius score on the predefined minimum score are eligible for investment. This minimum score can be higher depending on the sector of the economy in which the issuer is active. For investments for which no ESGenius rating is available, the application of the good governance requirements ensures that PAI is taken into account on a fundamental level.

This excludes at least half of the analysed issuers from the eligible universe of the Fund.

The investment universe is assessed for compliance with these criteria at least once per quarter and updated as needed. Compliance with the eligible investment universe is verified daily. Securities from issuers that no longer meet the sustainability criteria of the Fund are sold while protecting Unit-holder interests.

During the reporting period, this led to a significant reduction in the principal adverse impacts on sustainability factors from the investments held by the Fund.

All PAIs from Table 1 of the RTS, that apply to the investment fund were taken into account. The investment fund also takes the following PAIs from Tables 2 and 3, Annex I of the RTS into account:

- Indicator 8 (Table 2) - Exposure to areas of high water stress (share of investments in investee companies with sites located in areas of high water stress without a water management policy)
- Indicator 14 (Table 3) - Number of identified cases of severe human rights issues and incidents (number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis)

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:
Sustainable investments are made by applying the exclusion criteria described above and taking into account the ESG analysis of issuers following the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. Details on the relevant criteria are available on the following website: https://www.erste-am.at/en/exclusioncriteria

The investment process described above was reviewed and adhered to throughout the reporting period.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The investment strategy of this Fund takes into account the principal adverse impacts (PAI) on sustainability factors.

The process described here was complied with throughout the reporting period.

All climate and other environment-related indicators and indicators for social and employee, respect for human rights, anti-corruption, and anti-bribery matters as set forth in Annex I of the RTS are taken into account in principle. However, it must be noted that not every indicator is relevant for every investment made by the Fund. The investment process ensures that all environmental, social, and corporate governance criteria that are relevant for the assessment of the respective investment are taken into account in the assessment of that investment.

In addition to taking the above indicators into account, the investment process also employs the optional indicators from Tables 2 and 3 of Annex I to the RTS where sufficient data is available

The Management Company considers the avoidance of greenhouse gas emissions, the responsible use of water, and respecting human rights to be the most important PAI.

Fundamentally, the PAI are taken into account not using quantitative requirements, but through the structured inclusion of the respective criteria in the sustainability analysis that is part of the Fund's investment process.

The most important PAI of the Fund are taken into account through multiple elements of the investment process. The following table shows the key process elements where this occurs on the basis of the Management Company's ESG toolbox.

Erste Asset Management ESG-Toolbox – PAI Consideration

		Exclusion Criteria			ESG Analysis / Best in Class							
Principal Adverse Impacts (PAI)		**Minimum Criteria**	**Exclusions**	**Normsbased Screening**	**ESG Risk Analysis**	**Best in Class**	**Integration**	**Engagement**	**Voting**	**Themed Funds**	**Focused sustainability impact**	**Austrian ECO label / FNG label**
Environment	Greenhouse gas emissions	✓	✓		✓	✓		✓	not applicable			
	Biodiversity	✓			✓	✓		✓				
	Water				✓	✓		✓				
	Waste		✓		✓	✓		✓				
Social & employee matters	UN Global Compact		✓	✓	✓	✓		✓				
	OECD Guidelines for Multinational Enterprise		✓	✓	✓	✓		✓				
	Gender equality		✓	✓	✓	✓		✓				
	Controversial weapons	✓										

In this, measures including the following are taken:

1. GHG emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity-sensitive areas
8. Emissions to water
9. Hazardous waste and radioactive waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

The most important PAI from investments in government bonds are also taken into account. The following table shows the key process elements where this occurs on the basis of the Management Company's ESG toolbox.

Erste Asset Management ESG-Toolbox – PAI Consideration

Principal Adverse Impacts (PAI)		Exclusion Criteria			ESG Analysis / Best in Class		Integration	Engagement	Voting	Themed Funds	Focused sustainability impact	Austrian ECO label / FNG label
		Minimum Criteria	Exclusions	Normsbased Screening	ESG Risk Analysis	Best in Class						
Environ-ment	Greenhouse gas emissions		✓	✓	✓	✓	✓	not applicable				
Social	Social regulations in internationl treaties, conventions as well as UN principles		✓	✓	✓	✓	✓					

The PAI are taken into account at the level of the ESG analysis as well as by applying relevant exclusion criteria and integrating the financial analysis of the selected bonds.

This covers the following PAI:

15. GHG intensity
16. Investee countries subject to social violations

Quantitative PAI statement

Indicators applicable to investments in investee companies

Adverse sustainability indicator		Metric	Impact
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions of investee companies expressed in tonnes of CO2 equivalent	2,200.95
		Scope 2 GHG emissions of investee companies expressed in tonnes of CO2 equivalent	1,778.88
		Scope 3 GHG emissions of investee companies expressed in tonnes of CO2 equivalent	83,088.14
		Total GHG emissions of investee companies expressed in tonnes of CO2 equivalent	87,067.53
	2. Carbon footprint	Total GHG emissions expressed in tonnes of CO2 equivalent per million EUR invested	241.49
	3. GHG intensity of investee companies	GHG emissions in tonnes per million EUR of revenue of investee companies	559.88
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0 %

	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	60.02 %
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	
		A - AGRICULTURE, FORESTRY AND FISHING	0
		B - MINING AND QUARRYING	0
		C - MANUFACTURING	0.6
		D - ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	2.41
		E - WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	0
		F - CONSTRUCTION	0.1
		G - WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	0
		H - TRANSPORTATION AND STORAGE	0.22
		L - REAL ESTATE ACTIVITIES	0.3
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	8.03 %
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested	0.01
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested	0.33

INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0 %
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	2.27 %
	12. Unadjusted gender pay gap between female and male employees	Average gender pay gap between female and male employees of investee companies	14.73 %
	13. Management and supervisory board gender diversity	Average ratio of female to male management and supervisory board members in investee companies, expressed as a percentage of all board members	41.7 %
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0 %
Additional Indicators	1. Exposure to areas of high water stress	Share of investments in investee companies with sites located in areas of high water stress without a water management policy	10.45 %
	2. Number of identified cases of severe human rights issues and incidents	Number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis	0 number of cases

Indicators applicable to investments in sovereigns and supranationals

Environmental	15. Sovereign GHG intensity	GHG intensity of investee countries	69.31 tCO2e/EUR million GDP
Social	16. Investee countries subject to social violations	Investments in investee countries subject to social violations from international treaties and conventions, United Nations principles and where applicable national laws or principles	0 count 0 %

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.02.2025 - 31.01.2026

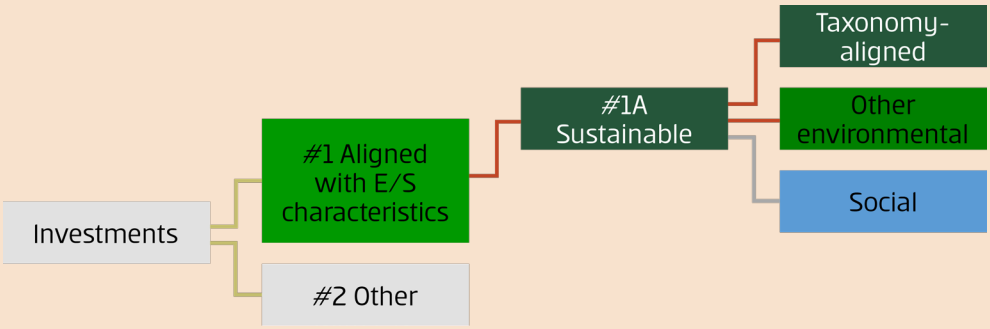
What were the top investments of this financial product?

Largest investments	*Sector*	*% Assets*	*Country*
AT0000A28HX3 - OBERBANK 19/26 MTN	K - FINANCIAL AND INSURANCE ACTIVITIES	1.52	AT
CH1348614103 - UBS SWITZERL 24/27 FLR	K - FINANCIAL AND INSURANCE ACTIVITIES	1.32	CH
FR0011952647 - BPCE S.A. 14-26 ZO	K - FINANCIAL AND INSURANCE ACTIVITIES	1.32	FR
XS1894534343 - SR BOLIGKREDITT 18/25 MTN	K - FINANCIAL AND INSURANCE ACTIVITIES	1.28	NO
XS2963566380 - MACQUARIE BK 24/26 FLR	K - FINANCIAL AND INSURANCE ACTIVITIES	1.24	AU
CH1290222392 - ZUER.KB 23/27 FLR	K - FINANCIAL AND INSURANCE ACTIVITIES	1.19	CH
XS2712746960 - CO. RABOBANK 23/26 MTN	K - FINANCIAL AND INSURANCE ACTIVITIES	1.19	NL
DE000LB39BG3 - LBBW MTN 24/26	K - FINANCIAL AND INSURANCE ACTIVITIES	1.16	DE
DE000CZ45YA3 - COBA MTN 24/27VAR1037	K - FINANCIAL AND INSURANCE ACTIVITIES	1.15	DE
IT0005374043 - CASSA D.PR. 19/26 FLR MTN	K - FINANCIAL AND INSURANCE ACTIVITIES	1.14	IT
XS2775174340 - KBC IFIMA 24/26 FLR MTN	K - FINANCIAL AND INSURANCE ACTIVITIES	1.12	LU
FR001400Y1H8 - SANOFI 25/27 FLR MTN	M - PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	1.09	FR
XS0140394817 - UNICR.BK AUS. 01/31FLRMTN	K - FINANCIAL AND INSURANCE ACTIVITIES	1.08	AT
XS2752465810 - LB.HESS.-THR. 23/26 VAR	K - FINANCIAL AND INSURANCE ACTIVITIES	1.05	DE
XS2489627047 - SBAB BANK 22/25 MTN	K - FINANCIAL AND INSURANCE ACTIVITIES	0.95	SE

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category ***#1 Aligned with E/S characteristics*** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The investments of the financial product made to achieve the advertised environmental or social characteristics amounted to 97.34 %.

During the reporting period, the Fund invested 97.34 % of the fund assets in sustainable investments in accordance with Art 2 no 17 of the Disclosure Regulation.

Of this, 2.62 % were environmentally sustainable investments in accordance with the Taxonomy-Regulation.

Other environmentally sustainable investments comprised 94.71 % of the fund assets.

97.34 % of the fund assets fulfil the characteristics of socially sustainable investments.

Other investments accounted for 2.66 %.

All investments must confirm with this sustainability approach at the time of purchase, and thus qualify as sustainable in the sense of the Disclosure Regulation. In the event that an investment is identified as no longer qualifying as sustainable during the regular update of the ESG analysis, it must be sold while protecting the interests of Unit-holders.

Apart from a possible certification of the sustainability process, compliance with the requirements for environmentally sustainable business activities set out in Art. 3 of the Taxonomy-Regulation is neither confirmed by an auditor nor verified by third parties.

The level of investment in environmentally sustainable business activities is measured in terms of sales revenue based on available data. This allows for better comparability (also for investors) with other indicators to show sustainability. The management company currently receives this data from third parties (research providers).

The asset allocation in previous periods was as follows:

	25/26	***24/25***	***23/24***	***22/23***
Environmental or social characteristics	97.34 %	98.30 %	97.09 %	97.67 %
Sustainable investments within the meaning of Article 2(17) of the Disclosure Regulation	97.34 %	98.30 %	97.09 %	97.67 %
Sustainable investments within the meaning of the Taxonomy Regulation	2.62 %	3.51 %	3.56 %	4.28 %
Other environmental sustainable investments	94.71 %	94.79 %	93.53 %	93.39 %
Socially sustainable investments	97.34 %	98.30 %	97.09 %	97.67 %
Environmental or social characteristics that are not categorised as sustainable investments	-	-	-	-
Other investments	2.66 %	1.70 %	2.91 %	2.33 %

In which economic sectors were the investments made?

Economic sectors	***% Share***
K - FINANCIAL AND INSURANCE ACTIVITIES	81.14
M - PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	6.02
C - MANUFACTURING	3.65
O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	2.61
H - TRANSPORTATION AND STORAGE	2.14
D - ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	1.66
L - REAL ESTATE ACTIVITIES	0.74
J - INFORMATION AND COMMUNICATION	0.67
N - ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	0.53
F - CONSTRUCTION	0.47
NA - NOT AVAILABLE	0.35

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensivesafety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies,

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

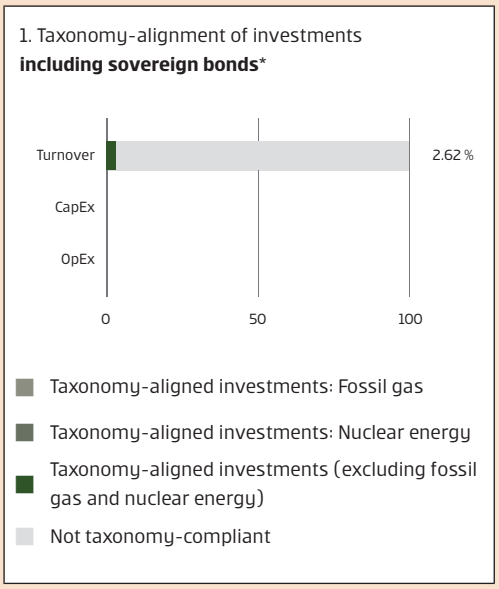
Sales from fossil gas and/or nuclear energy are not included in the taxonomy report. Only after the completion of the corresponding calculation methods by the European legislator and the complete availability of data, the disclosure of a possible share can be made.

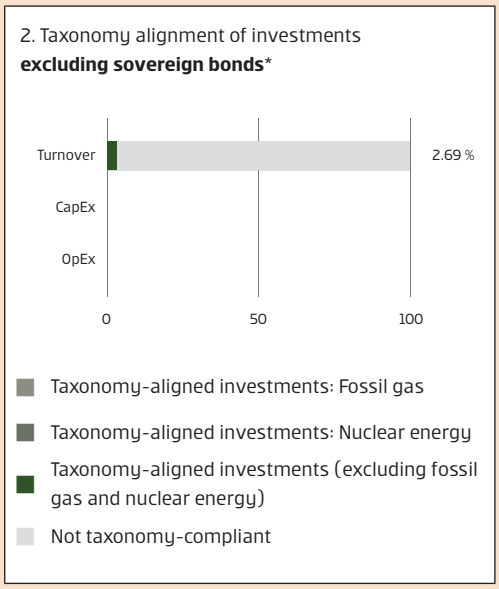
[1] *Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.*

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

relevant for a transition to a green economy.

- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

Due to the insufficient data situation, it is currently not possible to make a more differentiated allocation of the contribution of the sustainable facility to the stated goals.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

What was the share of investments made in transitional and enabling activities?

No data available.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The proportion of taxonomy-compliant investments in previous periods was as follows:

	25/26	*24/25*	*23/24*	*22/23*
Taxonomy-alignment of investments including sovereign bonds	2.62 %	3.51 %	3.56 %	4.28 %
Taxonomy alignment of investments excluding sovereign bonds	2.69 %	3.68 %	3.68 %	4.48 %

Apart from a possible certification of the sustainability process, compliance with the requirements for environmentally sustainable business activities set out in Art 3 of the Taxonomy-Regulation is neither confirmed by an auditor nor verified by third parties.
The level of investment in environmentally sustainable business activities is measured in terms of sales revenue based on available data. This allows for better comparability (also for investors) with other indicators to show sustainability. The management company currently receives this data from third parties (research providers).

are sustainable investments with an environmental

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Other environmentally sustainable investments comprised 94.71 % of the fund assets.

objective that **do not take into account** the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The Taxonomy-Regulation currently only takes into account ecologically sustainable products and services from environmental technologies that are offered commercially. Ecologically sustainable business activities in the production of goods of other economic sectors are not referenced.

The management company believes that any action should also be evaluated according to its positive or negative contribution, and that such positive contributions are essential in the transition to a climate-friendly and/or environmentally sustainable economy. The investment process of this investment fund analyzes the ecologically sustainable business conduct of all invested companies and selects those companies where an ecologically responsible economic activity is recognized, also outside of pure environmental technologies as defined by the Taxonomy-Regulation. These investments had to comply with this sustainability approach at the time of acquisition and can therefore be classified as ecologically sustainable within the meaning of the Disclosure Regulation, irrespective of their categorization as ecologically sustainable economic activities within the meaning of the Taxonomy-Regulation.

What was the share of socially sustainable investments?

97.34 % of the fund assets qualify as socially sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Item #2 includes demand deposits, time deposits and derivatives, as well as any holdings in Article 6 investment funds eligible for investment in accordance with the Disclosure Regulation that do not correspond to the sustainable investment process of the investment fund. Demand deposits and time deposits refer to cash held as additional liquidity. Derivatives held by the investment fund are used for hedging purposes, liquidity management and as part of the investment strategy.

Holdings of investment funds eligible for investment in accordance with Article 6 of the Disclosure Regulation that do not comply with the sustainable investment process of the investment fund in question are used as part of the investment strategy.

The achievement of the sustainable investment objective is not permanently impaired by these investments falling under item #2 and their use because these assets are currently considered either neutral from an environmental and social perspective or sustainability standards have been applied to ensure minimum social and environmental protection.

All other investments held in the Fund (# Item 1) must be qualified by the Management Company as sustainable on the basis of the predefined screening process at the time of acquisition. The application of social and environmental exclusion criteria and the proprietary ESG analysis along with the Best-In-Class approach that is based on this analysis afford a minimum degree of comprehensive basic environmental and social protection for the entire Fund.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment process described above was applied in full. The ESG criteria were complied with continuously in terms of the environmental, social, and ethical exclusion criteria as well as the ESG analysis conducted via the Management Company's proprietary ESGenius model. This was ensured by the quarterly review and update of the investable universe by the responsible Responsible Investments team as well as a daily review of the investment fund by Risk Management.

The Fund is subject to the engagement policy that the Management Company has defined in accordance with Article 3g of Regulation (EU) 2007/36. This sets forth extensive focuses on environmental and social topics.

The complete engagement policy can be found on the Management Company's website:

https://cdn0.erstegroup.com/content/dam/at/eam/common/files/ESG/stewardship-policy/Stewardship_Policy_EN.pdf

All engagement activities undertaken by the Management Company are presented in the annual engagement reports.

These can be viewed on the following website:
https://www.erste-am.at/en/private-investors/sustainability/publications-and-guidelines#/active-ownership

The management company exercises its rights as a shareholder in accordance with its voting policy. This policy and the detailed voting behavior of the management company for the past calendar year are available on the following website:
https://cdn0.erstegroup.com/content/dam/at/eam/common/files/ESG/VotingPolicy/EAM_Voting_Policy_EN.pdf

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

No index was assigned as a reference benchmark for the attainment of environmental and/or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable

- ***How did this financial product perform compared with the broad market index?***

  Not applicable

Fund Rules

ERSTE RESPONSIBLE RESERVE

The Fund Rules for **ERSTE RESPONSIBLE RESERVE**, jointly owned fund pursuant to the **Austrian Investment Fund Act (Investmentfondsgesetz; InvFG) 2011 as amended**, were approved by the Austrian Financial Market Authority (FMA).

The Fund is an undertaking for collective investment in transferable securities (UCITS) and is managed by Erste Asset Management GmbH (the "Management Company" in the following), which has its registered office in Vienna.

Article 1
Fund Units

The joint ownership of the fund assets is evidenced by certificates having the characteristics of a bearer unit.

The unit certificates are depicted in separate global certificates for each unit category. For this reason, individual unit certificates cannot be issued.

Article 2
Depositary Bank (Depositary)

The depositary bank (depositary) appointed for the Fund is Erste Group Bank AG, Vienna.

The payment offices for unit certificates are the depositary bank (depositary) and any other payment offices named in the prospectus.

Article 3
Investment Instruments and Principles

The following assets may be selected for the Fund in accordance with the InvFG.

The Fund invests predominantly, in other words at least 51% of its assets, in EUR-denominated

- **Money market instruments,**
- **Variable-income bonds that are issued by credit institutions registered in Europe,**
- **Fixed-income bonds that are issued by credit institutions registered in Europe and with short remaining terms to maturity,**

in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives, that the Management Company has determined to be sustainable on the basis of a predefined screening process.

In total, this Fund invests at least 80% of its assets in investments used to meet environmental and/or social characteristics and/or sustainable investment objectives.
The Fund shall invest at least 51% of the fund assets in sustainable investments in accordance with Article 2 (17) of Regulation (EU) 2019/2088.
In addition, investments in companies that are listed in Article 12 (1) a to g of CDR (EU) 2020/1818 are excluded.

The fund assets are invested in the following instruments in accordance with the investment focus described above.

The Fund may invest in units in investment funds with investment restrictions that deviate from those of the Fund in terms of the investment focus described above and the restrictions regarding investment instruments defined below. This will not impair compliance with the investment focus described above at any time.

a) Transferable securities

Transferable securities (including securities with embedded derivative financial instruments) may comprise **up to 100%** of the fund assets.

b) Money market instruments

Money market instruments may comprise **up to 100%** of the fund assets.

The Fund has neither distinct nor cumulative objectives offering returns in line with money market rates or preserving the value of the investment pursuant to Article 1 (1) lit. c) of Regulation (EU) 2017/1131 (Money Market Fund Regulation) and is thus not a money market fund as defined by the Money Market Fund Regulation.

c) Transferable securities and money market instruments

Transferable securities and money market instruments may be purchased for the Fund when they meet the criteria regarding listing or trading on a regulated market or a securities exchange pursuant to the InvFG.

Transferable securities and money market instruments that do not meet the criteria described in the previous paragraph may comprise **up to 10%** of the fund assets **in total**.

d) Units in investment funds

Units in investment funds (UCITS, UCI) may comprise **up to 10%** of the fund assets per individual issue and may comprise **up to 10% in aggregate total**, provided that the target funds themselves (UCITS, UCI) do not invest more than **10%** of their fund assets in units of other investment funds.

e) Derivative financial instruments

Derivative instruments can be used as part of the investment strategy **up to 35%** of the fund assets and for hedging purposes.

f) Risk measurement method(s) of the Fund

The Fund applies the following risk measurement method: **commitment approach**

The commitment value is determined according to § 3 of the 4th FMA Regulation on Risk Calculation and Reporting of Derivative Instruments (4. Derivate-Risikoberechnungs- und MeldeV) as amended.

g) Demand deposits or deposits with the right to be withdrawn

Demand deposits and deposits with the right to be withdrawn with a maximum term of 12 months may comprise **up to 49%** of the fund assets.

There are no minimum bank balance requirements.

However, in the course of the restructuring of the fund portfolio and/or in the case of the justified expectation of impending losses experienced by transferable securities and/or money market instruments, the Fund can hold a proportion of transferable securities and/or money market instruments as well as a proportion of investments used to meet environmental and/or social characteristics and/or sustainable investment objectives below the specified limit and a higher proportion of demand deposits or deposits with the right to be withdrawn with a maximum term of 12 months.

h) Acceptance of short-term loans

The Management Company may accept short-term loans for the account of the Fund **up to an amount of 10%** of the total fund assets.

i) Repurchase agreements

Does not apply.

j) Securities lending

Does not apply.

Investment instruments may only be purchased for the entire Fund and not for individual unit categories or groups of unit categories.

This does not apply to currency hedging transactions, however. Such transactions can also be concluded solely for a single unit category. Expenses and income resulting from currency hedging transactions shall be allocated solely to the respective unit category.

Article 4
Issue and Redemption Procedure

The unit value shall be calculated in the currency of the respective unit category.

The unit value is calculated at the same time as the issue and redemption price.

Issue of units and front-end surcharge

The issue price will be calculated and units issued on each Austrian exchange trading day with the exception of bank holidays.

The issue price shall be made up of the unit value plus a surcharge per unit amounting to **up to 0.75%** to cover the costs incurred by the Management Company in issuing the unit, rounded up to the next equivalent sub-unit of the currency unit specified for the respective unit category in the prospectus.

The Management Company shall be entitled to apply a sliding front-end surcharge scale at its own discretion.

There is no limit on the issue of units in principle. However, the Management Company reserves the right to temporarily or permanently suspend the issue of unit certificates.

Redemption of units and back-end commission

The redemption price will be calculated and units redeemed on each Austrian exchange trading day with the exception of bank holidays.

The redemption price is the unit value rounded down to the next equivalent sub-unit of the currency unit specified for the respective unit category in the prospectus. No back-end commission will be charged.

Upon request by the Unit-holder, his units shall be redeemed at the current redemption price in return for the unit certificate.

Article 5
Accounting Year

The accounting year of the Fund is from 1 February to 31 January.

Article 6
Unit Categories and Use of Earnings

The Fund features three different unit categories and the corresponding certificates: dividend-bearing units, non-dividend-bearing units with capital gains tax payment, and non-dividend-bearing units without capital gains tax payment, with certificates being issued for one unit each and also for fractional units.

Various unit categories may be issued for this Fund. The creation of unit categories and the issue of units of a specific category shall be decided at the discretion of the Management Company.

Use of earnings for dividend-bearing units

The earnings generated during the accounting year (interest and dividends) less all costs can be distributed as deemed appropriate by the Management Company. Dividend disbursement may be omitted in the interests of the Unit-holders. Dividends may also be disbursed at the discretion of the Management Company from earnings generated by the sale of fund assets, including subscription rights. Disbursements of fund assets and interim dividends may be paid.
The fund assets may in no case fall below the legally stipulated minimum volume for termination as a result of dividend disbursements.

The amounts shall be paid to the holders of dividend-bearing units **on or after 2 May** of the following accounting year. The remaining amount shall be carried forward.

An amount calculated in accordance with InvFG must also be paid out **on or after 2 May** to cover the capital gains tax assessed by the tax authorities on the dividend-equivalent earnings from the fund units unless the Management Company provides suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for dividend-bearing units without capital gains tax payment (dividend-bearing units [foreign investors])

Dividend-bearing units without capital gains tax payment are not sold in Austria.
The earnings generated during the accounting year (interest and dividends) less all costs can be distributed as deemed appropriate by the Management Company. Dividend disbursement may be omitted in the interests of the Unit-holders. Dividends

may also be disbursed at the discretion of the Management Company from earnings generated by the sale of fund assets, including subscription rights. Disbursements of fund assets and interim dividends may be paid.

The fund assets may in no case fall below the legally stipulated minimum volume for termination as a result of dividend disbursements.

The amounts shall be paid to the holders of dividend-bearing units **on or after 2 May** of the following accounting year. The remaining amount shall be carried forward.

The Management Company shall provide suitable proof that the unit certificates could only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for non-dividend-bearing units with capital gains tax payment (non-dividend-bearing units)

The earnings generated by the Fund during the accounting year less all costs will not be paid out. In the case of non-dividend-bearing units, an amount calculated in accordance with InvFG must be paid out **on or after 2 May** to cover the capital gains tax assessed by the tax authorities on the dividend-equivalent earnings from the fund units unless the Management Company provides suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for non-dividend-bearing units without capital gains tax payment (KESt-exempt non-dividend-bearing units)

The earnings generated by the Fund during the accounting year less all costs will not be paid out. No payment pursuant to the InvFG will be made. The reference date for the exemption from KESt payment for the profit for the year for the purposes of the InvFG **shall be 2 May** of the following accounting year.

The Management Company shall provide suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

If these requirements are not met at the time of payment, the amount calculated pursuant to the InvFG must be paid out by the credit institution managing the respective securities account.

Article 7
Management Fee, Compensation for Expenses, Liquidation Fee

The Management Company shall receive an **annual** fee for its administrative activities amounting to **up to 0.24%** of the fund assets as calculated and accrued on the basis of the daily fund volume. The fee will be charged to the fund assets once per month.

The Management Company shall be entitled to compensation for all expenses incurred in the administration of the Fund.

The Management Company shall be entitled to apply a sliding management fee scale at its own discretion.

The costs for the introduction of new unit categories for existing investment funds shall be assessed against the unit price of the new unit categories.

Upon liquidation of the Fund, the party processing the liquidation shall receive a fee in the amount of **0.5%** of the fund assets.

Further information and details about this Fund can be found in the prospectus.

Annex to the Fund Rules

List of exchanges with official trading and organised markets
(As of December 2023)

1. Exchanges with official trading and organised markets in the Member States of the EEA as well as exchanges in European countries outside of the EEA considered to be equivalent to regulated markets

Every Member State must maintain a current list of the authorised markets within its territory. This list must be submitted to the other Member States and the Commission.

According to this provision, the Commission is required to publish a list of the regulated markets registered with it by the Member States once per year.

Because of lower entry barriers and specialisation in different trading segments, the list of "regulated markets" is subject to significant changes. For this reason, the Commission will publish an up-to-date version of the list on its official website in addition to the annual publication of a list in the Official Journal of the European Union.

1.1. The currently valid list of regulated markets can be found at

https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg

To open the list, select "Regulated market" under "Entity type" in the column on the left side of the page and then click "Search" (or "Show table columns" and "Update"). The link can be changed by the ESMA.

1.2. Recognised markets in the EEA according to § 67 (2) 2 InvFG:
Markets in the EEA that have been classified as recognised markets by the competent supervisory authorities.

2. Exchanges in European countries outside of the EEA

2.1.	Bosnia and Herzegovina:	Sarajevo, Banja Luka
2.2.	Montenegro:	Podgorica
2.3.	Russia:	Moscow Exchange
2.4.	Switzerland:	SIX Swiss Exchange AG, BX Swiss AG
2.5.	Serbia:	Belgrade
2.6.	Turkey:	Istanbul (only "National Market" on the stock market)
2.7.	United Kingdom of Great Britain and Northern Ireland:	Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE – AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE – FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE – EQUITY PRODUCTS DIVISION, and Gibraltar Stock Exchange

3. Exchanges in non-European countries

3.1.	Australia:	Sydney, Hobart, Melbourne, Perth
3.2.	Argentina:	Buenos Aires
3.3.	Brazil:	Rio de Janeiro, Sao Paulo
3.4.	Chile:	Santiago
3.5.	China:	Shanghai Stock Exchange, Shenzhen Stock Exchange
3.6.	Hong Kong:	Hong Kong Stock Exchange
3.7.	India:	Mumbai
3.8.	Indonesia:	Jakarta
3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Fukuoka, Sapporo
3.11.	Canada:	Toronto, Vancouver, Montreal

3.12.	Colombia:	Bolsa de Valores de Colombia
3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Auckland
3.17.	Peru:	Bolsa de Valores de Lima
3.18.	Philippines:	Philippine Stock Exchange
3.19.	Singapore:	Singapore Stock Exchange
3.20.	South Africa:	Johannesburg
3.21.	Taiwan:	Taipei
3.22.	Thailand:	Bangkok
3.23.	USA:	New York, NYCE American, New York Stock Exchange (NYSE), Philadelphia, Chicago, Boston, Cincinnati, Nasdaq
3.24.	Venezuela:	Caracas
3.25.	United Arab Emirates:	Abu Dhabi Securities Exchange (ADX)

4. Organised markets in countries outside of the European Union

4.1.	Japan:	over the counter market
4.2.	Canada:	over the counter market
4.3.	Korea:	over the counter market
4.4.	Switzerland:	over the counter market of the members of the International Capital Market Association (ICMA), Zurich
4.5.	USA:	over the counter market (under the supervision of an authority such as the SEC, FINRA, etc.)

5. Exchanges with futures and options markets

5.1.	Argentina:	Bolsa de Comercio de Buenos Aires
5.2.	Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3.	Brazil:	Bolsa Brasiliera de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4.	Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5.	Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6.	Canada:	Montreal Exchange, Toronto Futures Exchange
5.7.	Korea:	Korea Exchange (KRX)
5.8.	Mexico:	Mercado Mexicano de Derivados
5.9.	New Zealand:	New Zealand Futures & Options Exchange
5.10.	Philippines:	Manila International Futures Exchange
5.11.	Singapore:	The Singapore Exchange Limited (SGX)
5.12.	South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.13.	Turkey:	TurkDEX
5.14.	USA:	NYCE American, Chicago Board Options Exchange, Chicago Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, ICE Future US Inc. New York, Nasdaq, New York Stock Exchange, Boston Options Exchange (BOX)

Note regarding the data used

The sections Income Statement and Changes in Fund Assets, Statement of Assets and Liabilities and Details and Explanation of Tax Treatment in this annual report were prepared on the basis of data from the depositary bank for the Fund.

The data and information provided by the depositary bank were collected with the greatest possible care and were checked solely for plausibility.

Note for retail funds:

Unless indicated otherwise, source: Erste Asset Management GmbH. Our languages of communication are German and English. The full prospectus as well as the complete Information for Investors pursuant to § 21 AIFMG (and any amendments to these documents) were published in accordance with the provisions of the InvFG 2011 and AIFMG in conjunction with the InvFG 2011, and the current versions can be accessed in the "Mandatory Publications" section of the website www.erste-am.com and are available free of charge at the registered office of the Investment Firm and at the head office of the depositary bank. The exact date of most recent publication of the prospectus and Information for Investors pursuant to § 21 AIFMG, the languages in which the key information documents are available, and any additional locations where the documents can be obtained can be viewed on the website www.erste-am.at.

www.erste-am.com
www.erste-am.at