

# **ERSTE GREEN INVEST MIX**

**Jointly owned fund pursuant to the InvFG**

Annual Report 2021/22

## Contents

General Information about the Investment Firm .....	3
Development of the Fund .....	4
Method of Calculating the Global Exposure.....	6
Asset Allocation .....	6
Comparative Overview .....	7
Disbursement/Payment .....	8
Income Statement and Changes in Fund Assets.....	9
Statement of Assets and Liabilities as of 31 May 2022 .....	12
Remuneration Policy .....	27
Audit Report* .....	29
Annex Sustainability-Related Information .....	32
Fund Rules.....	34

## General Information about the Investment Firm

<b>The company</b>	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
<b>Registered capital</b>	EUR 2.50 million
<b>Shareholders</b>	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (22.17%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Salzburger Sparkasse Bank Aktiengesellschaft (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%)
<b>Supervisory Board</b>	Rudolf SAGMEISTER (Chairman) Manfred BARTALSZKY (from 16.02.2022) Maximilian CLARY UND ALDRINGEN (from 16.02.2022) Thomas SCHAUFLER (Deputy Chairman) (until 31.10.2021) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFER (until 16.02.2022) Peter PROBER Rupert RIEDER Gabriele SEMMELROCK-WERZER Reinhard WALTTL Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
<b>Prokuristen (proxies)</b>	Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER
<b>State commissioners</b>	Walter MEGNER (until 28.02.2022) Christoph SEEL (until 30.11.2021) Angelika SCHÄTZ (from 01.03.2022) Wolfgang TRISKO (until 14.05.2022)
<b>Auditor</b>	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
<b>Depository bank</b>	Erste Group Bank AG

## Dear Unit-holder,

We are pleased to present you the following annual report for the ERSTE GREEN INVEST MIX jointly owned fund pursuant to the InvFG for the accounting year from 1 June 2021 to 31 May 2022.

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

Even as the COVID-19 pandemic spreads, we are not losing sight of our responsibility to manage the assets entrusted to our care in a manner that maintains our ability to act on the capital markets and that enables us to make the best possible allocation decisions.

Modern technology also allows us to meet these obligations in full via teleworking.

## Development of the Fund

The early months of the past financial year were dominated by the economic recovery made possible by the gradual reopening of the economy following the coronavirus pandemic. The central banks were still supporting the recovery, and consumer demand for goods increased in particular. In this phase, companies experienced significant difficulties in ramping up their production capacities that had been shut down due to the restrictive government measures. The supply chains were not yet fully restored. In consequence, consumer prices began rising slightly as demand outstripped supply. Equities were still on a clearly positive trajectory in this period because the companies were profiting from the economic recovery and rising prices. Yields began climbing in the bond markets starting in summer 2021.

In December, the central banks and especially the US Fed began announcing changes in their interest rate policies. The markets were prepped for significant interest rate hikes and the termination or even reversal of securities purchase programmes due to the higher inflation rates. The European Central Bank also made similar statements later. However, the interest rate hikes in Europe were expected to be lower. The effects on the capital markets were negative across the board. In the bond markets, yields rose substantially in all asset classes. The equity markets were also impacted by this negative trend, especially growth shares. The conflict between Ukraine and Russia exacerbated this trend.

The military action caused a rapid rise in energy and commodity prices. Inflation reached new record highs. The yield for a ten-year US government bond rose to 3% under these conditions, and the German equivalent hit close to 1.1%. Equities and corporate bonds suffered from fears of weaker economic growth. Emerging market bonds were hit hard by a firm US dollar and the expected very restrictive US interest rate policy. Over the financial year, highly rated government and corporate bonds were down by around 10% while emerging market bonds were down by some 15% to 20%. High yield bonds did somewhat better, and inflation-protected bonds even posted a slight gain. Thanks to the strong gains posted in the first months of the financial year, the equity markets still managed to achieve a clear plus.

The equities share in the portfolio of ERSTE GREEN INVEST MIX was kept at the upper end of the range until late February, and was then reduced to the lower end. Shares were selected globally according to sustainable and social criteria, but focused on environmental technology in particular. Companies that are changing their business models to account for climate change or that could profit from climate change are also potential investment targets. In the bond segment, most holdings are in investment grade corporate bonds where the proceeds are earmarked for various climate efficiency or social purposes. The portfolio also includes limited holdings in funds that invest in emerging market corporate bonds and high yield corporate bonds. Interest rate futures were sold as a hedge against rising yields. ERSTE GREEN INVEST MIX is oriented towards EAM's strict sustainability criteria.

The Fund generated a negative performance of 5.10% 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 4 <sup>th</sup> 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 31.05.2022	
	EUR millions	%
Equities		
GBP	4.8	1.65
DKK	5.8	2.00
EUR	27.7	9.48
HKD	1.7	0.59
JPY	8.6	2.95
CAD	2.8	0.95
NOK	6.9	2.37
SEK	1.8	0.62
CHF	3.5	1.19
USD	73.1	25.08
Bonds		
EUR	86.6	29.69
USD	0.6	0.21
Investment certificates		
EUR	38.8	13.30
Securities	262.7	90.10
Financial futures	0.8	0.27
Bank balances	27.6	9.47
Dividend entitlements	0.1	0.04
Interest entitlements	0.4	0.13
Other deferred items	-0.0	-0.01
Fund assets	291.6	100.00

## Comparative Overview

Accounting year	Fund assets
2020/2021	145,538,750.01
2021/2022	291,610,341.45

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	Re-investment	Development in per cent
2020/2021	Dividend-bearing units	AT0000A2HVB5	EUR	109.53	1.1000	1.7997	9.53
2021/2022	Dividend-bearing units	AT0000A2HVB5	EUR	102.95	1.1000	0.0000	-5.10

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/payment	Re-investment	Development in per cent
2020/2021	Non-dividend-bearing units	AT0000A2HVC3	EUR	109.53	0.5002	2.4030	9.53
2021/2022	Non-dividend-bearing units	AT0000A2HVC3	EUR	103.49	0.1842	0.7454	-5.10

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/payment	Re-investment	Development in per cent
2020/2021	KESt-exempt non-dividend-bearing units	AT0000A2HVD1	EUR	109.52	-	0.1354	9.52
2021/2022	KESt-exempt non-dividend-bearing units	AT0000A2HVD1	EUR	103.94	-	0.9760	-5.09

## Disbursement/Payment

The following disbursement or payment will be made for the accounting year from 1 June 2021 to 31 May 2022. 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 1 September 2022 at

Erste Group Bank AG, Vienna,

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

Fund type	ISIN	Currency	Dividend disbursement/ payment		KES <sub>t</sub> with option declaration	KES <sub>t</sub> w/o option declaration	Reinvestment
Dividend-bearing units	AT0000A2HVB5	EUR	1.1000		0.1838	0.1838	0.0000
Non-dividend-bearing units	AT0000A2HVC3	EUR	0.1842		0.1842	0.1842	0.7454
KES <sub>t</sub> -exempt non-dividend-bearing units	AT0000A2HVD1	EUR	-	*	-	-	0.9760

\* 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.

<b>AT0000A2HVB5 dividend-bearing units EUR</b>	
Unit value at the beginning of the reporting period (617,624.031 units)	109.53
Disbursement/payment on 30.08.2021 (corresponds to roughly 0.0096 units at a calculated value of 113.99)	1.1000
Unit value at the end of the reporting period (1,151,337.944 units)	102.95
Total value including (notional) units gained through dividend disbursement/payment	103.94
Net earnings per unit	-5.59
<b>Value development of one unit in the period</b>	<b>-5.10%</b>

<b>AT0000A2HVC3 non-dividend-bearing units EUR</b>	
Unit value at the beginning of the reporting period (710,930.736 units)	109.53
Disbursement/payment on 30.08.2021 (corresponds to roughly 0.0044 units at a calculated value of 114.59)	0.5002
Unit value at the end of the reporting period (1,638,607.215 units)	103.49
Total value including (notional) units gained through dividend disbursement/payment	103.94
Net earnings per unit	-5.59
<b>Value development of one unit in the period</b>	<b>-5.10%</b>

<b>AT0000A2HVD1 KEST-exempt non-dividend-bearing units EUR</b>	
Unit value at the beginning of the reporting period (182.000 units)	109.52
Disbursement/payment	0.0000
Unit value at the end of the reporting period (33,523.778 units)	103.94
Total value including (notional) units gained through dividend disbursement/payment	103.94
Net earnings per unit	-5.58
<b>Value development of one unit in the period</b>	<b>-5.09%</b>

## **2. Fund Result**

### **a. Realised fund result**

#### **Ordinary fund result**

##### **Income (without profit or loss from price changes)**

Interest income (excluding income adjustment)	1,056,523.89	
Dividend income	1,643,557.74	
Other income 8)	0.00	
Total income (without profit or loss from price changes)		2,700,081.63

##### **Interest paid**

- 131,233.47

##### **Expenses**

Fees paid to Investment Firm	- 2,058,524.97	
Costs for the financial auditor and tax consultation	- 6,967.00	
Publication costs	- 31,143.19	
Securities account fees	- 74,913.45	
Depositary bank fees	- 164,727.36	
Costs for the external consultant	0.00	
Performance fee	-	
Total expenses		- 2,336,275.97
Compensation for management costs from sub-funds 1)		0.00

##### **Ordinary fund result (excluding income adjustment)**

**232,572.19**

##### **Realised profit or loss from price changes 2) 3)**

Realised gains 4)	4,800,723.04	
Realised losses 5)	- 3,131,225.39	

##### **Realised profit or loss from price changes (excluding income adjustment)**

**1,669,497.65**

##### **Realised fund result (excluding income adjustment)**

**1,902,069.84**

### **b. Unrealised profit or loss from price changes 2) 3)**

Changes in the unrealised profit or loss from price changes 7)	- 20,458,670.59
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##### **Result for the reporting period 6)**

**- 18,556,600.75**

### **c. Income adjustment**

Income adjustment for income in the period	709,160.06
Income adjustment for profit carried forward from dividend-bearing units	963,327.51

##### **Overall fund result**

**- 16,884,113.18**

### **3. Changes in Fund Assets**

<b>Fund assets at the beginning of the reporting period</b>	<b>145,538,750.01</b>
<b>Disbursement/payment in the accounting year</b>	<b>- 1,327,199.91</b>
<b>Issue and redemption of units</b>	<b>164,282,904.53</b>
<b>Overall fund result</b>	
(The fund result is shown in detail under item 2.)	<b>- 16,884,113.18</b>
<b>Fund assets at the end of the reporting period</b>	<b><u>291,610,341.45</u></b>

- 1) Reimbursements (in the sense of commissions) paid by third parties are forwarded to the fund after deduction of appropriate costs. Erste Bank der oesterreichischen Sparkassen 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 -18,789,172.94.
- 4) Thereof profits from transactions with derivative financial instruments: EUR 283,260.00.
- 5) Thereof losses from transactions with derivative financial instruments: EUR -114,905.52.
- 6) The result for the accounting year includes explicitly reported transaction costs in the amount of EUR 110,099.88.
- 7) Thereof changes in unrealised gains EUR 4,495,257.52 and unrealised losses EUR -24,953,928.11.
- 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, and to other earnings in the amount of EUR 0.00.

# Statement of Assets and Liabilities as of 31 May 2022

(including changes in securities assets from 1 June 2021 to 31 May 2022)

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Publicly traded securities</b>								
<b>Equities denominated in DKK</b>								
<b>Issue country Denmark</b>								
NOVOZYMES A/S REG B DK 2	DK0060336014		18,900	0	35,000	439.900	2,069,477.67	0.71
ORSTED A/S DK 10	DK0060094928		11,800	5,100	15,300	784.200	1,612,712.71	0.55
VESTAS WIND SYS. DK -.20	DK0061539921		71,600	12,000	90,600	177.060	2,156,191.83	0.74
Total issue country Denmark							5,838,382.21	2.00
Total equities denominated in DKK translated at a rate of 7.43980							5,838,382.21	2.00
<b>Equities denominated in EUR</b>								
<b>Issue country Germany</b>								
ENCAVIS AG BEARER N.P.	DE0006095003		77,000	40,000	103,100	20.190	2,081,589.00	0.71
INFINEON TECH.AG NA N.P.	DE0006231004		26,500	0	56,900	28.940	1,646,686.00	0.56
TEAMVIEWER AG BEARER N.P.	DE000A2YN900		157,650	0	157,650	13.020	2,052,603.00	0.70
Total issue country Germany							5,780,878.00	1.98
<b>Issue country Ireland</b>								
KINGSPAN GRP PLC EO-.13	IE0004927939		9,400	0	22,500	76.800	1,728,000.00	0.59
Total issue country Ireland							1,728,000.00	0.59
<b>Issue country Luxembourg</b>								
BEFESA S.A. ORD. N.P.	LU1704650164		30,200	2,500	27,700	61.950	1,716,015.00	0.59
Total issue country Luxembourg							1,716,015.00	0.59
Total equities denominated in EUR							9,224,893.00	3.16
<b>Equities denominated in CAD</b>								
<b>Issue country Bermuda</b>								
BROOKFIELD RENEW.PART.UTS	BMG162581083		22,800	12,000	32,800	44.990	1,089,097.01	0.37
Total issue country Bermuda							1,089,097.01	0.37
Total equities denominated in CAD translated at a rate of 1.35495							1,089,097.01	0.37
<b>Equities denominated in SEK</b>								
<b>Issue country Sweden</b>								
NIBE INDUSTRIER B	SE0015988019		107,100	10,600	221,700	85.100	1,800,125.95	0.62
Total issue country Sweden							1,800,125.95	0.62
Total equities denominated in SEK translated at a rate of 10.48075							1,800,125.95	0.62

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Equities denominated in USD</b>								
<b>Issue country Ireland</b>								
LINDE PLC EO 0.001	IE00BZ12WP82		3,100	0	7,200	324.680	2,182,213.30	0.75
Total issue country Ireland							2,182,213.30	0.75
<b>Issue country USA</b>								
SHOALS TECHS A DL-.00001	US82489W1071		105,100	0	131,700	15.600	1,917,871.65	0.66
Total issue country USA							1,917,871.65	0.66
Total equities denominated in USD translated at a rate of 1.07125							4,100,084.95	1.41
<b>Bonds denominated in EUR</b>								
<b>Issue country Germany</b>								
BAY.LDSBK.MTI 21/28	DE000BLB6JJO	0.125	400	0	1,200	87.715	1,052,579.95	0.36
DT.PFBR.BANK MTN.35408	DE000A3TOX22	0.250	1,000	0	1,000	93.049	930,490.04	0.32
DT.PFBR.BANK MTN.35413	DE000A3TOX97	0.250	1,000	0	1,000	95.077	950,767.97	0.33
Total issue country Germany							2,933,837.96	1.01
<b>Issue country Finland</b>								
SBB TREASURY 21/29 MTN	XS2346224806	1.125	500	0	1,050	68.414	718,346.06	0.25
Total issue country Finland							718,346.06	0.25
<b>Issue country Ireland</b>								
AIB GROUP 20/31 FLR MTN	XS2230399441	2.875	0	0	450	94.370	424,665.01	0.15
AIB GROUP 21/27 FLR MTN	XS2343340852	0.500	1,000	0	1,000	90.406	904,059.98	0.31
Total issue country Ireland							1,328,724.99	0.46
<b>Issue country Italy</b>								
AERODI ROMA 21/31	XS2337326727	1.750	0	0	300	80.876	242,627.40	0.08
ASS.GENERALI 19/30 MTN	XS2056491587	2.124	0	0	800	86.750	694,000.00	0.24
ASS.GENERALI 20/31 MTN	XS2201857534	2.429	0	0	500	86.875	434,375.00	0.15
INTESA SAN. 17/22 MTN	XS1636000561	0.875	0	0	500	100.095	500,475.00	0.17
INTESA SANP. 21/28 MTN	XS2317069685	0.750	0	0	500	88.498	442,491.65	0.15
INTESA SANP.19/24 MTN	XS1979446843	1.500	0	0	800	100.117	800,935.98	0.27
MEDIOBANCA 20/27 MTN	XS2227196404	1.000	0	0	800	91.205	729,640.02	0.25
Total issue country Italy							3,844,545.05	1.32
<b>Issue country Netherlands</b>								
KONINKL.KPN 21/33 MTN	XS2406890066	0.875	1,000	0	1,000	80.983	809,828.03	0.28
SWISSCOM FIN 20/28	XS2169243479	0.375	0	0	150	90.738	136,107.00	0.05
Total issue country Netherlands							945,935.03	0.32

## ERSTE GREEN INVEST MIX

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Issue country Austria</b>								
ERSTE GR.BK. 21/28 MTN	AT0000A2RAA0	0.125	1,000	0	1,700	87.138	1,481,352.75	0.51
HYPO NOE LB 20/24	XS2193956716	0.375	0	0	200	97.352	194,703.05	0.07
RAIF.BK INTL 19/26 MTN	XS2055627538	0.375	0	0	400	89.569	358,276.00	0.12
S IMMO AG 21/28 MTN 1	AT0000A2MKW4	1.750	0	0	500	94.385	471,925.00	0.16
UNIQA INSUR. 21/41 FLR	XS2418392143	2.375	1,000	0	1,000	81.185	811,849.98	0.28
Total issue country Austria							3,318,106.78	1.14
<b>Issue country Sweden</b>								
SBAB BANK 20/25 MTN	XS2173114542	0.500	0	0	400	96.797	387,186.40	0.13
SEB 22/27 MTN	XS2442768227	0.750	1,200	0	1,200	92.059	1,104,705.60	0.38
SVENSK.HDLSB. 18/23 MTN	XS1848875172	0.375	0	0	160	99.630	159,408.64	0.05
Total issue country Sweden							1,651,300.64	0.57
<b>Issue country Spain</b>								
BCO SABADELL 20/27 FLR	XS2228245838	1.125	0	0	600	94.492	566,951.57	0.19
BCO SABADELL 21/28 FLR	XS2353366268	0.875	1,000	0	1,000	86.061	860,612.03	0.30
BCO SANTAND. 20/27 MTN	XS2194370727	1.125	500	0	1,300	93.566	1,216,355.45	0.42
CAIXABANK 19/24 MTN	XS2055758804	0.625	500	0	1,000	96.860	968,600.01	0.33
CAIXABANK 21/29 FLR MTN	XS2297549391	0.500	0	0	900	86.970	782,731.80	0.27
TELEFON.EMI. 19/24 MTN	XS1946004451	1.069	0	0	900	100.151	901,355.37	0.31
Total issue country Spain							5,296,606.23	1.82
Total bonds denominated in EUR							20,037,402.74	6.87
Total publicly traded securities							42,089,985.86	14.43
<b>Investment certificates</b>								
<b>Investment certificates denominated in EUR</b>								
<b>Issue country Austria</b>								
1.RES.BD G.H.Y. R01EOT	AT0000A2DY00		72,050	0	136,600	100.580	13,739,228.00	4.71
ERSTE RES.BD G.I.EOR01TEO	AT0000A1EK48		0	0	20,000	96.320	1,926,400.00	0.66
ERSTE RESP.BD EM COR.T	AT0000A13EG7		94,750	35,350	133,000	105.620	14,047,460.00	4.82
ERSTE WWF ST.EN.EUR101	AT0000A20DV3		41,500	0	41,500	218.860	9,082,690.00	3.11
Total issue country Austria							38,795,778.00	13.30
Total investment certificates denominated in EUR							38,795,778.00	13.30
Total investment certificates							38,795,778.00	13.30
<b>Securities admitted to organised markets</b>								
<b>Equities denominated in GBP</b>								
<b>Issue country Great Britain</b>								
HALMA PLC	LS-.10	GB0004052071	32,100	0	65,800	22.290	1,725,609.74	0.59

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
ITM POWER PLC LS-.05	GB00B0130H42		300,200	204,000	255,000	2.947	884,152.01	0.30
JOHNSON MATT. LS 1.101698	GB00BZ4BQC70		60,950	0	88,550	21.100	2,198,252.84	0.75
Total issue country Great Britain							4,808,014.59	1.65
Total equities denominated in GBP translated at a rate of 0.84995							4,808,014.59	1.65
<b>Equities denominated in EUR</b>								
<b>Issue country Belgium</b>								
UMICORE S.A.	BE0974320526		39,300	13,000	47,100	41.390	1,949,469.00	0.67
Total issue country Belgium							1,949,469.00	0.67
<b>Issue country France</b>								
AIR LIQUIDE BEARER EO 5.50	FR0000120073		5,550	0	12,900	162.840	2,100,636.00	0.72
ALSTOM S.A. BEARER EO 7	FR0010220475		47,500	0	70,100	25.400	1,780,540.00	0.61
LEGRAND S.A. BEARER EO 4	FR0010307819		9,200	0	20,900	80.560	1,683,704.00	0.58
SCHNEIDER ELEC. BEARER EO 4	FR0000121972		4,000	0	11,900	129.040	1,535,576.00	0.53
VEOLIA ENVIRONNE. EO 5	FR0000124141		77,330	7,000	70,330	26.040	1,831,393.20	0.63
Total issue country France							8,931,849.20	3.06
<b>Issue country Netherlands</b>								
ASML HOLDING EO -.09	NL0010273215		1,500	0	3,300	536.000	1,768,800.00	0.61
SIGNIFY N.V. EO -.01	NL0011821392		18,600	0	39,600	37.180	1,472,328.00	0.50
Total issue country Netherlands							3,241,128.00	1.11
<b>Issue country Spain</b>								
CORPORACION A.E.R. EO 1	ES0105563003		66,600	5,000	61,600	36.380	2,241,008.00	0.77
EDP RENOVAVEIS EO 5	ES0127797019		49,800	14,000	90,300	22.840	2,062,452.00	0.71
Total issue country Spain							4,303,460.00	1.48
Total equities denominated in EUR							18,425,906.20	6.32
<b>Equities denominated in HKD</b>								
<b>Issue country Bermuda</b>								
BEIJING ENTER.WTR GR.CON	BMG0957L1090		2,588,000	0	5,528,000	2.600	1,710,121.30	0.59
Total issue country Bermuda							1,710,121.30	0.59
Total equities denominated in HKD translated at a rate of 8.40455							1,710,121.30	0.59
<b>Equities denominated in JPY</b>								
<b>Issue country Japan</b>								
ASAHI HOLDINGS INC.	JP3116700000		111,600	12,500	99,100	2,078.000	1,494,292.00	0.51
KUBOTA CORP.	JP3266400005		52,900	0	103,400	2,374.000	1,781,219.85	0.61
KURITA WATER IND.	JP3270000007		24,200	0	52,050	4,985.000	1,882,791.24	0.65

## ERSTE GREEN INVEST MIX

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
SHIMANO INC.	JP3358000002		4,100	0	9,500	22,785.000	1,570,684.33	0.54
SUMCO CORP.	JP3322930003		69,800	0	123,200	2,097.000	1,874,672.51	0.64
Total issue country Japan							8,603,659.93	2.95
Total equities denominated in JPY translated at a rate of 137.81095							8,603,659.93	2.95
<b>Equities denominated in CAD</b>								
<b>Issue country Canada</b>								
CDN PACIFIC RAILWAY	CA13645T1003		15,500	5,300	25,200	90.250	1,678,512.12	0.58
Total issue country Canada							1,678,512.12	0.58
Total equities denominated in CAD translated at a rate of 1.35495							1,678,512.12	0.58
<b>Equities denominated in NOK</b>								
<b>Issue country Norway</b>								
AKER HORIZONS ASA NK 1	N00010921232		501,000	0	776,000	21.030	1,620,503.45	0.56
NEL ASA NK-.20	N00010081235		1,093,000	355,000	1,145,000	14.625	1,662,839.48	0.57
SCATEC ASA NK -.02	N00010715139		160,900	0	209,100	95.000	1,972,543.57	0.68
TOMRA SYSTEMS ASA NK-.50	N00012470089		87,800	0	87,800	191.140	1,666,460.65	0.57
Total issue country Norway							6,922,347.15	2.37
Total equities denominated in NOK translated at a rate of 10.07050							6,922,347.15	2.37
<b>Equities denominated in CHF</b>								
<b>Issue country Switzerland</b>								
ABB LTD. NA SF 0.12	CH0012221716		25,200	0	62,400	29.380	1,785,374.69	0.61
LANDIS+GYR GROUP AG SF 10	CH0371153492		16,000	2,000	31,150	55.850	1,694,237.23	0.58
Total issue country Switzerland							3,479,611.92	1.19
Total equities denominated in CHF translated at a rate of 1.02685							3,479,611.92	1.19
<b>Equities denominated in USD</b>								
<b>Issue country Cayman Islands</b>								
DAQO NEW ENERGY CRP.ADR 5	US23703Q2030		54,910	22,900	50,110	48.900	2,287,401.63	0.78
Total issue country Cayman Islands							2,287,401.63	0.78
<b>Issue country Great Britain</b>								
RENEW ENG.GLB.A DL-.0001	GB00BNQMPN80		176,000	0	176,000	7.000	1,150,058.34	0.39
Total issue country Great Britain							1,150,058.34	0.39
<b>Issue country Ireland</b>								
TRANE TECHNOLOG. PLC DL 1	IE00BK9ZQ967		6,900	0	13,700	138.060	1,765,621.47	0.61
Total issue country Ireland							1,765,621.47	0.61



Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Issue country Israel</b>								
KORNIT DIGITAL IS -.01	IL0011216723		50,000	0	50,000	41.970	1,958,926.49	0.67
Total issue country Israel							1,958,926.49	0.67
<b>Issue country Jersey</b>								
APTIV PLC DL -.01	JE00B783TY65		7,200	0	16,300	106.240	1,616,533.96	0.55
Total issue country Jersey							1,616,533.96	0.55
<b>Issue country Canada</b>								
BALLARD PWR SYS	CA0585861085		165,000	0	222,000	7.270	1,506,595.10	0.52
Total issue country Canada							1,506,595.10	0.52
<b>Issue country Netherlands</b>								
NXP SEMICONDUCTORS EO-.20	NL0009538784		4,200	0	10,300	189.760	1,824,530.22	0.63
Total issue country Netherlands							1,824,530.22	0.63
<b>Issue country USA</b>								
AMERICAN WATER WKS DL-.01	US0304201033		4,500	0	12,580	151.250	1,776,172.70	0.61
ANSYS INC. DL-.01	US03662Q1058		2,800	0	6,600	260.360	1,604,084.95	0.55
APPLIED MATERIALS INC.	US0382221051		6,900	1,100	14,800	117.290	1,620,435.94	0.56
ARRAY TECHNOLOGIES -.001	US04271T1007		162,500	14,000	148,500	11.080	1,535,943.99	0.53
BORGWARNER INC. DL-.01	US0997241064		25,400	0	49,800	40.320	1,874,386.00	0.64
CHARGEPOINT HOLDINGS CL.A	US15961R1059		181,000	32,000	149,000	12.790	1,778,959.16	0.61
CUMMINS INC. DL 2.50	US2310211063		7,000	0	7,000	209.120	1,366,478.41	0.47
DARLING INGRED.INC.DL-.01	US2372661015		16,400	5,000	29,600	80.070	2,212,435.94	0.76
ECOLAB INC. DL 1	US2788651006		6,000	0	11,500	163.910	1,759,593.93	0.60
ENPHASE ENERGY INC.DL-.01	US29355A1079		21,075	18,300	13,675	186.190	2,376,801.17	0.82
EVOQUA WATER TECHN.DL-.01	US30057T1051		15,900	13,900	43,500	35.590	1,445,194.87	0.50
FIRST SOLAR INC. D -.001	US3364331070		13,700	6,200	24,200	70.610	1,595,110.39	0.55
INSTAL.BLDG PRODS DL -.01	US45780R1014		20,700	0	20,700	95.540	1,846,140.49	0.63
INTL BUS. MACH. DL-.20	US4592001014		7,200	0	15,800	138.840	2,047,768.49	0.70
ITRON INC.	US4657411066		27,200	5,500	35,000	51.610	1,686,207.70	0.58
NVIDIA CORP. DL-.01	US67066G1040		17,760	8,600	11,310	186.720	1,971,344.88	0.68
ORMAT TECHNOLOG. DL-.001	US6866881021		14,300	8,000	23,900	83.960	1,873,179.93	0.64
PLUG POWER INC. DL-.01	US72919P2020		102,750	34,000	98,950	18.480	1,706,974.10	0.59
REPUBLIC SERVIC. DL-.01	US7607591002		5,100	0	16,800	133.840	2,098,961.03	0.72
SOLAREEDGE TECHN. DL-.0001	US83417M1045		4,750	3,800	6,150	272.790	1,566,075.61	0.54
SUNNOVA ENERGY INT.-.0001	US86745K1043		114,800	14,400	142,000	20.000	2,651,108.52	0.91
SUNRUN INC. DL-.0001	US86771W1053		55,100	23,000	63,050	26.120	1,537,331.16	0.53
THERMO FISH.SCIENTIF.DL 1	US8835561023		900	0	3,650	567.570	1,933,844.11	0.66
TPI COMPOSITES INC. -.01	US87266J1043		222,300	61,000	187,700	13.790	2,416,226.84	0.83
TREX CO. INC. DL-.01	US89531P1057		27,650	6,900	33,550	63.720	1,995,618.20	0.68
VMWARE INC.CLASS A	US9285634021		9,700	1,300	16,250	128.100	1,943,173.86	0.67

## ERSTE GREEN INVEST MIX

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
WASTE MANAGEMENT (DEL.)	US94106L1098		6,100	2,500	12,600	158.510	1,864,388.33	0.64
WATTS WATER TEC. A DL-.10	US9427491025		5,300	0	14,700	130.830	1,795,286.81	0.62
WESTINGH.AI.BR.T. DL-.01	US9297401088		7,000	1,600	20,300	94.460	1,790,000.47	0.61
WOLFSPEED INC. DL-.00125	US9778521024		21,900	0	21,900	75.230	1,537,957.53	0.53
XYLEM INC. DL-.01	US98419M1009		11,600	0	22,000	84.250	1,730,221.70	0.59
Total issue country USA							56,937,407.21	19.53
Total equities denominated in USD translated at a rate of 1.07125							69,047,074.42	23.68
<b>Bonds denominated in EUR</b>								
<b>Issue country Australia</b>								
A.N.Z.BKG.GR 19/29 FLR	XS2082818951	1.125	0	0	900	95.931	863,379.00	0.30
Total issue country Australia							863,379.00	0.30
<b>Issue country Belgium</b>								
BELFIUS BK 21/27 MTN	BE6328785207	0.375	1,100	0	1,100	90.481	995,295.40	0.34
KBC GROEP 18/23 MTN	BE0002602804	0.875	0	0	600	100.295	601,769.99	0.21
KBC GROEP 20/27 FLR MTN	BE0974365976	0.375	0	0	800	92.857	742,854.37	0.25
KBC GROEP 21/27 FLR MTN	BE0002832138	0.250	600	0	600	92.325	553,949.98	0.19
PROXIMUS SA 21/36 MTN	BE0002830116	0.750	500	0	500	76.462	382,308.01	0.13
Total issue country Belgium							3,276,177.75	1.12
<b>Issue country Denmark</b>								
A.P.MOELLER 21/31 MTN	XS2410368042	0.750	300	0	300	84.220	252,660.60	0.09
ORSTED 17/29 MTN	XS1721760541	1.500	0	0	500	94.833	474,163.55	0.16
ORSTED 2017/3017 FLR	XS1720192696	2.250	0	0	500	98.125	490,625.00	0.17
Total issue country Denmark							1,217,449.15	0.42
<b>Issue country Germany</b>								
BAY.LDSBK.21/32 MTN	XS2411178630	1.375	1,000	0	1,000	87.937	879,367.98	0.30
COBA 20/26S 965	DE000CB0HRQ9	0.750	0	0	500	95.615	478,074.99	0.16
COBA 18/23 S.915	DE000CZ40NG4	1.250	0	0	800	99.693	797,545.59	0.27
DZ BANK IS.A1650	DE000DFKORN3	0.400	1,000	0	1,000	87.816	878,163.83	0.30
EEW ENERGY ANL 21/26	XS2354685575	0.361	1,600	0	1,600	91.610	1,465,760.02	0.50
KRED.F.WIED.19/27 MTN	XS1999841445	0.010	0	0	500	94.338	471,688.01	0.16
LANXESS AG 21/29 MTN	XS2415386726	0.625	1,600	0	1,600	82.136	1,314,179.94	0.45
LBBW MTN 20/27	DE000LB2CRG6	0.375	0	0	400	91.490	365,959.99	0.13
LBBW MTN 21/28	DE000LB2V7C3	0.250	1,000	0	1,000	86.699	866,989.97	0.30
MUENCH.RUECK 20/41	XS2221845683	1.250	0	0	600	81.192	487,152.01	0.17
TALANX AG NACHR.MTN 21/42	XS2411241693	1.750	500	0	500	82.872	414,359.02	0.14
VONOVIA SE MTN 21/31	DE000A3E5FR9	0.625	1,400	0	1,400	79.946	1,119,241.21	0.38
VONOVIA SE MTN 22/28	DE000A3MQS64	1.875	400	0	400	93.891	375,565.61	0.13
ZF FINANCE GMBH MTN 21/27	XS2338564870	2.000	300	0	600	84.107	504,640.78	0.17
ZF FINANCE GMBH MTN 21/28	XS2399851901	2.250	300	0	300	82.388	247,164.00	0.08
Total issue country Germany							10,665,852.95	3.66

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Issue country Finland</b>								
NORDEA BANK 19/26 MTN	XS2003499386	0.375	0	0	400	94.585	378,340.79	0.13
Total issue country Finland							378,340.79	0.13
<b>Issue country France</b>								
BNP PARIBAS 19/26 FLR MTN	FR0013465358	0.500	0	0	900	95.020	855,179.97	0.29
BNP PARIBAS 20/27 FLR MTN	FR00140005J1	0.375	800	0	800	91.269	730,148.80	0.25
BPCE 18/23 MTN	FR0013367406	0.625	0	0	800	99.699	797,591.98	0.27
CARREFOUR 22/26 MTN	FR0014009DZ6	1.875	300	0	300	97.048	291,145.20	0.10
CNP ASSURANC 19/50FLR MTN	FR0013463775	2.000	0	0	500	86.924	434,618.00	0.15
CR.MUT.ARKEA 20/29 FLRMTM	FR0013517307	1.250	0	0	500	92.186	460,928.00	0.16
CREDIT AGR.LN 18/23 MTN	FR0013385515	0.750	0	0	400	99.835	399,340.79	0.14
CREDIT AGR. 19/25 MTN	XS2067135421	0.375	0	0	600	95.009	570,054.02	0.20
GROUPAMA AS. 21/28	FR0014004EF7	0.750	1,000	0	1,000	83.929	839,285.96	0.29
ICADE S.A. 17/27	FR0013281755	1.500	0	0	500	94.601	473,005.37	0.16
ILE DE FRANCE, REG. 18-33	FR0013343175	1.375	0	0	100	94.065	94,065.20	0.03
KORIAN 21/28	FR00140060J6	2.250	600	0	600	86.205	517,230.00	0.18
ORANGE 22/32 MTN	FR001400AF72	2.375	1,000	0	1,000	99.405	994,050.00	0.34
PERNOD-RICA. 22/29 NTS	FR0014009L57	1.375	400	0	400	94.288	377,152.80	0.13
SANOFI 22/29 MTN	FR0014009KQ0	1.250	400	0	400	95.887	383,548.80	0.13
STE GENERALE 20/28FLR MTN	FR0013536661	0.875	400	0	1,200	90.552	1,086,626.40	0.37
STE GENERALE 21/27 FLRMTN	FR0014006XA3	0.625	1,000	0	1,000	91.213	912,134.02	0.31
SUEZ 22/27 MTN	FR001400AFL5	1.875	1,200	0	1,200	98.650	1,183,800.00	0.41
UNEDIC 20/26 MTN	FR0126221896	0.100	0	0	200	94.602	189,203.99	0.06
VALEO 21/28 MTN	FR0014004UE6	1.000	800	0	800	81.505	652,039.98	0.22
Total issue country France							12,241,149.28	4.20
<b>Issue country Great Britain</b>								
INTERMED.CAP 22/30	XS2413672234	2.500	1,200	0	1,200	84.170	1,010,039.98	0.35
NATL GRID E. 20/25	XS2104915033	0.190	0	0	700	95.897	671,281.80	0.23
TESCO TRE.SV 21/29 MTN	XS2289877941	0.375	500	0	1,600	82.098	1,313,561.41	0.45
Total issue country Great Britain							2,994,883.19	1.03
<b>Issue country Ireland</b>								
KERRFINL SVC. 21/31	XS2414830963	0.875	1,500	0	1,500	82.908	1,243,626.02	0.43
Total issue country Ireland							1,243,626.02	0.43
<b>Issue country Italy</b>								
A2A S.P.A. 21/31 MTN	XS2364001078	0.625	1,000	0	1,000	80.720	807,203.98	0.28
A2A S.P.A. 21/33 MTN	XS2403533263	1.000	1,000	0	1,000	78.600	786,003.42	0.27
ACEA SPA 21/25 MTN	XS2292486771	0.000	0	0	500	94.347	471,735.00	0.16
ERG 19/25 MTN	XS1981060624	1.875	0	0	600	99.433	596,599.18	0.20
ERG 20/27 MTN	XS2229434852	0.500	500	0	1,200	89.566	1,074,787.18	0.37

## ERSTE GREEN INVEST MIX

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
ERG 21/31 MTN	XS2386650274	0.875	1,200	0	1,200	81.359	976,305.64	0.33
TERNA R.E.N. 18/23 MTN	XS1858912915	1.000	0	0	500	100.247	501,235.01	0.17
Total issue country Italy							5,213,869.41	1.79
<b>Issue country Japan</b>								
MIZUHO F.G. 20/25 MTN	XS2241387252	0.214	0	0	700	94.764	663,348.00	0.23
NTT FINANCE 21/25 MTN	XS2411311579	0.082	300	0	300	94.319	282,955.81	0.10
NTT FINANCE 21/28 MTN	XS2411311652	0.399	300	0	300	89.512	268,535.41	0.09
Total issue country Japan							1,214,839.22	0.42
<b>Issue country Canada</b>								
CPPIB CAP. 20/27 MTN	XS2152308727	0.250	0	0	250	94.110	235,275.00	0.08
Total issue country Canada							235,275.00	0.08
<b>Issue country Republic of Korea</b>								
SHINHAN BK 19/24 MTN	XS2058731717	0.250	0	0	400	97.375	389,499.00	0.13
Total issue country Republic of Korea							389,499.00	0.13
<b>Issue country Liechtenstein</b>								
SW.LIFE F.I 21/31	CH1130818847	0.500	1,100	0	1,100	81.407	895,480.75	0.31
Total issue country Liechtenstein							895,480.75	0.31
<b>Issue country Luxembourg</b>								
HOLCIM F.LUX 20/31	XS2261215011	0.500	600	0	1,000	79.262	792,620.01	0.27
SEGRO CAPITA 21/31	XS2360041474	0.500	1,000	0	1,000	80.197	801,966.78	0.28
SEGRO CAPITA 22/26	XS2455401328	1.250	1,000	0	1,000	96.208	962,080.00	0.33
Total issue country Luxembourg							2,556,666.79	0.88
<b>Issue country Mexico</b>								
FOM.ECON.MEX 21/28	XS2337285519	0.500	0	0	1,100	88.750	976,250.00	0.33
Total issue country Mexico							976,250.00	0.33
<b>Issue country Netherlands</b>								
ABN AMRO BK 19/26 MTN	XS1982037696	0.500	0	0	250	95.841	239,602.99	0.08
ALLIANDER 20/30 MTN	XS2187525949	0.375	0	0	150	86.932	130,397.40	0.04
ASML HOLDING 22/32	XS2473687106	2.250	800	0	800	99.460	795,680.00	0.27
CO. RABOBANK 19/26 MTN	XS2068969067	0.250	0	0	400	92.885	371,540.01	0.13
CTP 21/26 MTN	XS2390530330	0.625	1,100	0	1,100	83.778	921,558.00	0.32
DE VOLKSBANK 20/30FLR MTN	XS2202902636	1.750	0	0	500	94.834	474,170.00	0.16
DE VOLKSBANK 21/28 MTN	XS2308298962	0.375	0	0	500	86.108	430,541.00	0.15
DE VOLKSBK NV 19/24 MTN	XS2052503872	0.010	0	0	400	96.983	387,933.59	0.13
DIG.DUT.FIN. 20/30	XS2100664114	1.500	0	0	700	85.009	595,060.19	0.20

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)						
DIG.INTR.HO. 21/31 REGS	XS2280835260	0.625	0	0	700	74.779	523,452.78	0.18	
ING GROEP 18/30 MTN	XS1909186451	2.500	0	0	700	98.287	688,009.02	0.24	
ING GROEP 22/26 FLR MTN	XS2483607474	2.125	1,000	0	1,000	99.655	996,550.00	0.34	
NATLBK 21/28 MTN	XS2388449758	0.500	1,500	0	1,500	86.765	1,301,469.05	0.45	
TENNET HOLDING 18/34 MTN	XS1828037827	2.000	0	0	250	92.284	230,711.00	0.08	
VW INTL.FIN 20/28 MTN	XS2234567233	0.875	1,700	0	1,700	89.518	1,521,812.83	0.52	
Total issue country Netherlands							9,608,487.86	3.29	
<b>Issue country Norway</b>									
SPAREBANK 1 19/26	XS2051032444	0.125	0	0	400	92.940	371,759.18	0.13	
SPAREBK 1 BOLIG.18/25 MTN	XS1760129608	0.500	0	0	400	98.122	392,486.39	0.13	
SPBK 1 SR-BK 21/27 FLRMTN	XS2363982344	0.375	1,000	0	1,000	92.488	924,879.99	0.32	
Total issue country Norway							1,689,125.56	0.58	
<b>Issue country Austria</b>									
RAIF.BK INTL 21/33FLR MTN	XS2353473692	1.375	300	0	300	77.746	233,239.20	0.08	
Total issue country Austria							233,239.20	0.08	
<b>Issue country Portugal</b>									
CAIXA GERAL 21/27 FLR MTN	PTCGDCOM0037	0.375	1,100	0	1,100	91.224	1,003,461.81	0.34	
Total issue country Portugal							1,003,461.81	0.34	
<b>Issue country Sweden</b>									
EQT 21/31 REGS	XS2338570331	0.875	1,000	0	1,300	77.867	1,012,270.96	0.35	
EQT 22/28	XS2463988795	2.375	600	0	600	94.701	568,204.79	0.19	
TELIA CO AB 22/83 FLR	XS2443749648	2.750	1,000	0	1,000	95.355	953,550.03	0.33	
Total issue country Sweden							2,534,025.78	0.87	
<b>Issue country Slovakia</b>									
TATRA BANKA 21/28 FLR MTN	SK4000018925	0.500	0	0	500	86.846	434,230.01	0.15	
Total issue country Slovakia							434,230.01	0.15	
<b>Issue country Spain</b>									
ADIF-ALTA VE. 17-23	ES0200002022	0.800	0	0	100	100.431	100,431.40	0.03	
BANKINTER 20/27 MTN	ES0213679JR9	0.625	400	0	1,100	89.807	987,874.81	0.34	
INST.CRD.OF. 20/24 MTN	XS2173111282	0.250	0	0	400	99.027	396,107.21	0.14	
MADRID COMUN 21/31	ES00001010B7	0.420	0	0	700	85.592	599,146.85	0.21	
PAIS VASCO 20/31	ES0000106684	0.250	0	0	200	84.919	169,838.96	0.06	
RED EL.FIN. 21/33 MTN	XS2343540519	0.500	0	0	400	84.311	337,243.99	0.12	
Total issue country Spain							2,590,643.22	0.89	

## ERSTE GREEN INVEST MIX

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Issue country Czechia</b>								
CESKA SPORIT 21/28 FLRMTN	AT0000A2STV4	0.500	1,500	0	1,500	84.823	1,272,351.03	0.44
Total issue country Czechia							1,272,351.03	0.44
<b>Issue country USA</b>								
COLGATE-PALM 21/29	XS2405875480	0.300	1,000	0	1,000	88.675	886,747.97	0.30
EQUINIX 21/27	XS2304340263	0.250	400	0	1,100	89.653	986,183.00	0.34
FEDEX 21/29	XS2337252931	0.450	0	0	1,100	86.728	954,009.06	0.33
Total issue country USA							2,826,940.03	0.97
Total bonds denominated in EUR							66,555,242.80	22.82
<b>Bonds denominated in USD</b>								
<b>Issue country Great Britain</b>								
STD.CHARTER 21/25 FLR	XS2312154508	1.214	0	0	700	94.880	619,986.00	0.21
Total issue country Great Britain							619,986.00	0.21
Total bonds denominated in USD translated at a rate of 1.07125							619,986.00	0.21
Total securities admitted to organised markets							181,850,476.43	62.36
<b>Derivatives</b>							<b>Unrealised result in EUR</b>	
<b>Financial futures denominated in EUR</b>								
<b>Issue country Germany</b>								
EURO-BUND FUTURE Jun22	FGBLM22					-59	797,630.00	0.27
Total issue country Germany							797,630.00	0.27
Total financial futures denominated in EUR							797,630.00	0.27
Total derivatives							797,630.00	0.27
<b>Breakdown of fund assets</b>								
Securities							262,736,240.29	90.10
Financial futures							797,630.00	0.27
Bank balances							27,612,595.02	9.47
Dividend entitlements							108,140.26	0.04
Interest entitlements							393,616.10	0.13
Other deferred items							-37,880.22	-0.01
Fund assets							291,610,341.45	100.00

### Investor note:

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

Dividend-bearing units outstanding	AT0000A2HVB5	units	1,151,337.944
Value of dividend-bearing unit	AT0000A2HVB5	EUR	102.95
Non-dividend-bearing units outstanding	AT0000A2HVC3	units	1,638,607.215
Value of non-dividend-bearing unit	AT0000A2HVC3	EUR	103.49
KEST-exempt non-dividend-bearing units outstanding	AT0000A2HVD1	units	33,523.778
Value of KEST-exempt non-dividend-bearing unit	AT0000A2HVD1	EUR	103.94

The Fund is not permitted to engage in repurchase agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse). For this reason, repurchase agreements were not employed.

No total return swaps pursuant to Regulation (EU) 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) were concluded for the Fund during the reporting period.

The Fund is not permitted to engage in securities lending agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse). For this reason, securities lending agreements were not employed.

**Explanation on disclosure pursuant to Delegated Regulation (EU) No. 2016/2251 supplementing Regulation (EU) No. 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties, and trade repositories with regard to regulatory technical standards for risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty:**

All OTC derivatives are traded through Erste Group Bank AG.

In the event of negative derivatives exposure, collateral in the form of cash or bonds is pledged to Erste Group Bank AG in accordance with the contractually agreed threshold.

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

## ERSTE GREEN INVEST MIX

### 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 Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
<b>Publicly traded securities</b>				
<b>Equities denominated in GBP</b>				
<b>Issue country Great Britain</b>				
PENNON GROUP NEW LS -.407	GB00B18V8630		5,400	84,900
<b>Equities denominated in EUR</b>				
<b>Issue country Germany</b>				
KNORR-BREMSE AG BEARER N.P.	DE000KBX1006		0	7,800
<b>Issue country France</b>				
SUEZ EO 4	FR0010613471		28,500	77,300
VALEO SE BEARER EO 1	FR0013176526		34,100	72,000
<b>Equities denominated in NOK</b>				
<b>Issue country Norway</b>				
TOMRA SYSTEMS ASA NK 0.5	NO0005668905		18,500	43,900
<b>Equities denominated in SEK</b>				
<b>Issue country Sweden</b>				
NOBINA AB SK 90	SE0007185418		77,400	203,400
<b>Equities denominated in USD</b>				
<b>Issue country USA</b>				
CREE INC. DL-.00125	US2254471012		11,000	23,800
<b>Bonds denominated in EUR</b>				
<b>Issue country Sweden</b>				
SWEDBANK 21/27 FLR MTN	XS2343563214	0.300	500	1,500



<b>Security designation</b>	<b>ISIN number</b>	<b>Interest rate</b>	<b>Purch./ additions Units/nominal (nom. in 1,000, rounded)</b>	<b>Sales/ disposals</b>
<b>Issue country Spain</b>				
BBVA 18/25 MTN	XS1820037270	1.375	0	700
<b>Investment certificates</b>				
<b>Investment certificates denominated in EUR</b>				
<b>Issue country Austria</b>				
ERSTE RESP.RES.(T)(EUR)	AT0000A03969		60,000	60,000
<b>Securities admitted to organised markets</b>				
<b>Equities denominated in GBP</b>				
<b>Issue country Great Britain</b>				
PENNON GROUP NEW LS-.6105	GB00BNNTLN49		115,000	115,000
<b>Equities denominated in EUR</b>				
<b>Issue country Italy</b>				
PRYSMIAN S.P.A. EO 0.10	IT0004176001		16,300	51,100
<b>Issue country Netherlands</b>				
BOSKALIS W. CVA EO -.01	NL0000852580		37,300	73,100
<b>Equities denominated in CHF</b>				
<b>Issue country Switzerland</b>				
GEBERIT AG NA DISP. SF-10	CH0030170408		1,670	3,370
<b>Equities denominated in USD</b>				
<b>Issue country Ireland</b>				
PENTAIR PLC DL-.01	IE00BLS09M33		2,600	20,200
<b>Issue country USA</b>				
BEYOND MEAT INC.	US08862E1091		1,300	12,100
CLEAN HARBORS DL-.01	US1844961078		0	6,600
HANN.ARM.SUS.INF.CA.DL-01	US41068X1000		27,900	52,800
INTEL CORP. DL-.001	US4581401001		11,000	32,500

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**ERSTE GREEN INVEST MIX**

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<b>Security designation</b>	<b>ISIN number</b>	<b>Interest rate</b>	<b>Purch./ additions</b>	<b>Sales/ disposals</b>
<b>Units/nominal (nom. in 1,000, rounded)</b>				
KYNDRYL HLDGS INC. DL-.01	US50155Q1004		3,160	3,160
SUNPOWER CORP. DL -.01	US8676524064		8,700	67,600
<b>Bonds denominated in EUR</b>				
<b>Issue country Italy</b>				
UNICREDIT 21/29 FLR MTN	XS2360310044	0.800	1,100	1,100
<b>Issue country Canada</b>				
ROYAL BK CDA 19/24 MTN	XS1989375412	0.250	0	500

Vienna, 1 August 2022

Erste Asset Management GmbH  
Electronically signed

Inspection information: The electronic signatures of this document can be inspected at the website of Rundfunk und Telekom Regulierungs-GmbH (<https://www.signatur.rtr.at/de/vd/Pruefung.html>).

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 (2020 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 31.12.20	252
Number of risk bearers in 2020	130
Fixed remuneration	19,145,955
Variable remuneration (bonuses)	5,353,596
<b>Total employee remuneration</b>	<b>24,499,551</b>
Thereof remuneration for managing directors	1,067,602
Thereof remuneration for managerial risk bearers	3,957,611
Thereof remuneration for risk bearers with control functions*	1,411,721
Thereof remuneration for other risk bearers	7,875,864
Thereof remuneration for employees in the same income bracket as managers and risk bearers due to the amount of their total remuneration	0
<b>Total remuneration for risk bearers</b>	<b>14,312,798</b>

\* Includes the Head of Compliance

### 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.

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## ERSTE GREEN INVEST MIX

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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](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 on 7 April 2021 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\*

## Statement on the annual report

### Audit opinion

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

ERSTE GREEN INVEST MIX  
Jointly owned fund pursuant to the InvFG

consisting of the statement of assets and liabilities as of 31 May 2022, 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 May 2022 and of the earnings position of the fund for the accounting year ending on this date in accordance with Austrian commercial law and 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 certificate 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 the 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 Austrian commercial law and 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 monitoring the accounting process of the company as it applies to the fund under its management.

### **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 control systems 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 control system.

- 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 control system during our audit, with the supervisory board, among other issues.

Vienna, 19 August 2022

**Ernst & Young**

Wirtschaftsprüfungsgesellschaft m.b.H.

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

**ppa 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

### **Information pursuant to Article 11 paragraph 1a) of Regulation (EU) 2019/2088 (Disclosure Regulation):**

The environmental or social characteristics for the purposes of Article 8 of the Disclosure Regulation are described in the prospectus and item 12 of the Information for Investors pursuant to § 21 AIFMG. All criteria that are described there for this Fund were met.

### **Information pursuant to Article 6 of Regulation (EU) 2020/852 (Taxonomy Regulation):**

The currently pursued investment strategy takes sustainable characteristics into account, among other considerations. To meet these sustainable characteristics, corresponding factors can be integrated into the investment process, or the eligible financial instruments for the Fund can be limited to securities that have been categorised as sustainable by the Management Company on the basis of a predefined screening process. One criterion of the screening process is investing in economic activities and assets that contribute to or promote one or more of the environmental objectives as set out in Article 9 of the Taxonomy Regulation. However, the screening process does not preclude the attainment of other environmental, social, or good corporate governance objectives than those currently stated in the Taxonomy Regulation through the Fund's investments.

In the Taxonomy Regulation (Article 9), environmentally sustainable activities are determined on the basis of their contribution to the following six environmental objectives:

- Climate change mitigation;
- Climate change adaptations;
- 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 qualifies as environmentally sustainable if it makes a substantial contribution to one or more of the six environmental objectives, does no significant harm to any of the environmental objectives, and is carried out in compliance with the minimum safeguards specified in Article 18 of the Taxonomy Regulation.

### Determination of the environmental sustainability of the investments underlying the Fund:

Information on the environmental objective or environmental objectives set out in Article 9 of the Taxonomy Regulation to which the investments underlying the financial product contribute:

The Fund contributes to the objectives set out in Article 9 of the Taxonomy Regulation.

*Share of investments in economic activities that qualify as environmentally sustainable that have been selected for the Fund:*

The share of environmentally sustainable investments amounted to 20.7199800% of the fund assets at the end of the accounting year.



*Contribution to the stabilisation of greenhouse gas concentrations as set out in Article 10 (2) of the Taxonomy Regulation:*

An economic activity for which there is no technologically and economically feasible low-carbon alternative qualifies as contributing substantially to climate change mitigation where it supports the transition to a climate-neutral economy consistent with a pathway to limit the temperature increase to 1.5 °C above pre-industrial levels, including by phasing out greenhouse gas emissions, in particular emissions from solid fossil fuels, and where that activity a) has greenhouse gas emission levels that correspond to the best performance in the sector or industry, b) does not hamper the development and deployment of low-carbon alternatives, and c) does not lead to a lock-in of carbon-intensive assets, considering the economic lifetime of those assets.

The contribution to the stabilisation of greenhouse gas concentrations cannot be reported at the end of the Fund's accounting year because no reliable data that conform with the EU criteria were available from the standard providers for the calculation of the contribution.

*Share of enabling activities as set out in Article 16 of the Taxonomy Regulation:*

An economic activity qualifies as contributing substantially to one or more of the environmental objectives by directly enabling other activities to make a substantial contribution to one or more of those objectives.

The share of enabling activities cannot be reported at the end of the Fund's accounting year because no reliable data that conform with the EU criteria were available from the standard providers for the calculation of the contribution.

The principle of not significantly harming is only applied to the underlying investments of the financial product that take the EU criteria for environmentally sustainable economic activities into account.

The remaining underlying investments of this financial product do not take the EU criteria for environmentally sustainable economic activities into account.

## Fund Rules

The Fund Rules for ERSTE GREEN INVEST MIX, 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 at least 51% of its assets in financial instruments from issuers that have been categorised by the Management Company as sustainable on the basis of a predefined screening process.

The Fund especially invests in investment funds, individual securities, and/or money market instruments.

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.

c) Transferable securities and money market instruments

The Fund may purchase transferable securities and money market instruments that are not fully paid up as well as subscription rights for these types of instruments and other financial instruments that are not fully paid up.

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 20% of the fund assets per individual issue and may comprise up to 100% in aggregate total, provided that the target funds themselves (UCITS or UCI) do not invest more than 10% of their fund assets in units of other investment funds.

Units in UCIs may make up no more than 30% of the fund assets.

e) Derivative financial instruments

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

f) Risk measurement method(s) of the Fund

The Fund applies the following risk measurement methods: 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, the Fund can hold 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 5.00% 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 June to 31 May.

**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 1 September of the following accounting year. The remaining amount shall be carried forward.

An amount calculated in accordance with the InvFG must also be paid out on or after 1 September 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 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 the InvFG must be paid out on or after 1 September 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 1 September of the following accounting year.

The Management Company shall provide suitable proof from the banks managing the corresponding securities accounts 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 met 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 1.20% 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 0.50% 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 October 2021)**

#### **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](https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg) \*

##### **1.2. The following exchanges are included in the list of regulated markets:**

1.2.1. Luxembourg: Euro MTF Luxembourg

##### **1.3. 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)

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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 Brasileira 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)

\*) 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.

**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 and the key investor information (and any applicable changes to these documents) were published in Amtsblatt zur Wiener Zeitung in accordance with the provisions of the InvFG 2011 in the currently amended version 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, the languages in which the key investor information is available, and any additional locations where the documents can be obtained can be viewed on the website [www.erste-am.at](http://www.erste-am.at).

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