

ERSTE FONDSKONZEPT 24-2

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2025

Contents

General Information about the Investment Firm	3
Asset Allocation	4
Statement of Assets and Liabilities as of 30 September 2025	5

General Information about the Investment Firm

The company	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
Registered capital	EUR 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) Maximilian CLARY UND ALDRINGEN Klaus FELDERER Harald GASSER Gerhard GRABNER Harald Frank GRUBER Rainer HAUSER Oswald HUBER (Deputy Chairman) Michael KOREN Gerhard LAHNER Ertan PISKIN Peter PROBER Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Authorised officers	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.
Depository bank	Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following semi-annual report for the ERSTE FONDSKONZEPT 24-2 jointly owned fund pursuant to the InvFG for the period from 1 April 2025 to 30 September 2025.

Asset Allocation

	As of 30.09.2025	
	EUR millions	%
Equities		
GBP	0.9	2.93
EUR	3.9	13.21
JPY	0.9	2.94
CAD	1.0	3.26
CHF	0.9	2.99
USD	15.2	50.77
Investment certificates		
EUR	6.7	22.46
Securities	29.4	98.56
Bank balances	0.4	1.41
Dividend entitlements	0.0	0.03
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.00
Fund assets	29.9	100.00

Statement of Assets and Liabilities as of 30 September 2025

(including changes in securities assets from 1 April 2025 to 30 September 2025)

Security designation	ISIN number	Purch./ Additions	Sales/ Disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets	
Publicly traded securities								
Equities denominated in GBP								
Issue country Great Britain								
SHELL PLC	EO-07	GB00BP6MXD84	9,820	0	13,770	26.960	424,685.92	1.42
						Total issue country Great Britain	424,685.92	1.42
						Total equities denominated in GBP translated at a rate of 0.87415	424,685.92	1.42
Equities denominated in EUR								
Issue country Germany								
ALLIANZ SE NA N.P.		DE0008404005	1,570	970	1,170	356.400	416,988.00	1.40
FRESENIUS SE N.P. ST		DE0005785604	6,240	0	9,190	46.470	427,059.30	1.43
SIEMENS AG NA N.P.		DE0007236101	1,770	440	1,850	226.200	418,470.00	1.40
						Total issue country Germany	1,262,517.30	4.23
Issue country Italy								
UNICREDIT		IT0005239360	6,520	0	6,520	63.640	414,932.80	1.39
						Total issue country Italy	414,932.80	1.39
Issue country Netherlands								
AIRBUS SE		NL0000235190	2,380	0	2,380	195.780	465,956.40	1.56
						Total issue country Netherlands	465,956.40	1.56
						Total equities denominated in EUR	2,143,406.50	7.18
Equities denominated in CHF								
Issue country Switzerland								
ABB LTD. NA	SF 0.12	CH0012221716	7,600	0	7,600	57.000	463,092.63	1.55
						Total issue country Switzerland	463,092.63	1.55
						Total equities denominated in CHF translated at a rate of 0.93545	463,092.63	1.55
						Total publicly traded securities	3,031,185.05	10.15
Investment certificates								
Investment certificates denominated in EUR								
Issue country Germany								
ODDO BHF MONEY MKT CI-EUR		DE000A0YCBR6	2,564	37,853	23,000	53.330	1,226,590.00	4.11
						Total issue country Germany	1,226,590.00	4.11

ERSTE FONDSKONZEPT 24-2

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
Issue country France							
AMU.EO LI.SH.TE.RESP. I2C	FR0013016615	4	167	127	10,724.394	1,365,633.61	4.57
Total issue country France						1,365,633.61	4.57
Issue country Luxembourg							
CANDR.M.MKT.-EURO AAA V C	LU0354092115	109	1,631	1,202	1,141.450	1,371,603.99	4.59
Total issue country Luxembourg						1,371,603.99	4.59
Issue country Austria							
T 1750 T	AT0000A04FZ3	1,223	16,952	12,317	111.470	1,372,975.99	4.60
T 1751	AT0000A0DEH1	1,155	16,041	11,654	117.800	1,372,841.20	4.60
Total issue country Austria						2,745,817.19	9.19
Total investment certificates denominated in EUR						6,709,644.79	22.46
Total investment certificates						6,709,644.79	22.46
Securities admitted to organised markets							
Equities denominated in GBP							
Issue country Great Britain							
BARCLAYS PLC LS 0.25	GB0031348658	70,360	0	103,320	3.808	450,085.87	1.51
Total issue country Great Britain						450,085.87	1.51
Total equities denominated in GBP translated at a rate of 0.87415						450,085.87	1.51
Equities denominated in EUR							
Issue country France							
L OREAL BEARER EO 0.2	FR0000120321	1,090	0	1,090	365.050	397,904.50	1.33
SCHNEIDER ELEC. BEARER EO 4	FR0000121972	1,950	0	1,950	234.250	456,787.50	1.53
Total issue country France						854,692.00	2.86
Issue country Netherlands							
ASML HOLDING EO -.09	NL0010273215	920	500	600	825.500	495,300.00	1.66
Total issue country Netherlands						495,300.00	1.66
Issue country Spain							
BCO SANTANDER N.EO0.5	ES0113900J37	31,530	0	51,710	8.747	452,307.37	1.51
Total issue country Spain						452,307.37	1.51
Total equities denominated in EUR						1,802,299.37	6.03

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
Equities denominated in JPY							
Issue country Japan							
HITACHI LTD	JP3788600009	13,800	0	18,800	3,918.000	422,477.12	1.41
HOYA CORP.	JP3837800006	3,900	0	3,900	20,330.000	454,760.67	1.52
Total issue country Japan						877,237.79	2.94
Total equities denominated in JPY translated at a rate of 174.34885						877,237.79	2.94
Equities denominated in CAD							
Issue country Canada							
AGNICO EAGLE MINES LTD.	CA0084741085	2,010	700	3,640	232.280	517,710.68	1.73
ROYAL BK CDA	CA7800871021	3,630	0	3,630	204.700	454,986.38	1.52
Total issue country Canada						972,697.06	3.26
Total equities denominated in CAD translated at a rate of 1.63315						972,697.06	3.26
Equities denominated in CHF							
Issue country Switzerland							
HOLCIM LTD. NAM.SF2	CH0012214059	4,900	0	6,050	66.620	430,863.22	1.44
Total issue country Switzerland						430,863.22	1.44
Total equities denominated in CHF translated at a rate of 0.93545						430,863.22	1.44
Equities denominated in USD							
Issue country Luxembourg							
SPOTIFY TECH. S.A. EUR 1	LU1778762911	500	0	740	728.470	459,563.34	1.54
Total issue country Luxembourg						459,563.34	1.54
Issue country Taiwan							
TAIWAN SEMICON.MANU.ADR/5	US8740391003	1,430	0	2,190	273.230	510,122.51	1.71
Total issue country Taiwan						510,122.51	1.71
Issue country USA							
ABBVIE INC. DL-.01	US00287Y1091	1,790	0	2,400	223.160	456,593.35	1.53
ALPHABET INC.CLA DL-.001	US02079K3059	5,970	1,990	4,770	244.050	992,428.39	3.32
AMAZON.COM INC. DL-.01	US0231351067	3,410	0	4,410	222.170	835,268.29	2.80
APPLE INC.	US0378331005	4,560	1,360	4,350	254.430	943,538.36	3.16
ARISTA NET.INC. NEW N.P.	US0404132054	3,800	0	3,800	143.370	464,455.24	1.56
AUTOZONE INC. DL-.01	US0533321024	80	0	120	4,273.840	437,221.48	1.46
BOOKING HLDGS DL-.008	US09857L1089	92	0	92	5,454.810	427,828.24	1.43
BOSTON SCIENTIFIC DL-.01	US1011371077	4,790	0	4,790	97.040	396,267.35	1.33
BROADCOM INC. DL-.001	US11135F1012	2,950	1,490	1,460	327.900	408,127.88	1.37
CHENIERE ENERGY DL-.003	US16411R2085	1,470	0	2,090	235.460	419,532.31	1.40
COCA-COLA CO. DL-.25	US1912161007	5,480	0	7,320	66.040	412,116.62	1.38

ERSTE FONDSKONZEPT 24-2

Security designation	ISIN number	Purch./ Additions	Sales/ Disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
COINBASE GLB.CL.A -.00001	US19260Q1076	1,690	0	1,690	333.990	481,196.16	1.61
JOHNSON + JOHNSON DL 1	US4781601046	2,850	0	2,850	181.620	441,276.21	1.48
JPMORGAN CHASE DL 1	US46625H1005	1,110	0	1,670	315.690	449,447.83	1.50
LAM RESEARCH CORP. NEW	US5128073062	5,040	0	5,040	131.090	563,251.15	1.89
META PLATF. A DL-.000006	US30303M1027	540	230	690	743.400	437,294.12	1.46
MICRON TECHN. INC. DL-.10	US5951121038	4,240	0	4,240	163.900	592,443.31	1.98
MICROSOFT DL-.00000625	US5949181045	2,000	160	2,240	514.600	982,697.36	3.29
MORGAN STANLEY DL-.01	US6174464486	3,360	0	3,360	161.160	461,634.78	1.55
NETFLIX INC. DL-.001	US64110L1061	270	0	420	1,206.410	431,962.66	1.45
NVIDIA CORP. DL-.01	US67066G1040	5,470	0	7,970	181.850	1,235,587.81	4.14
ORACLE CORP. DL-.01	US68389X1054	1,650	270	2,290	282.760	552,020.80	1.85
TJX COS INC. DL 1	US8725401090	3,700	0	3,700	143.520	452,705.88	1.52
UBER TECH. DL-.00001	US90353T1007	3,660	0	5,390	99.570	457,529.67	1.53
WALMART DL-.10	US9311421039	5,250	0	5,250	103.080	461,355.50	1.54
Total issue country USA						14,193,780.75	47.52
Total equities denominated in USD translated at a rate of 1.17300						15,163,466.60	50.77
Total securities admitted to organised markets						19,696,649.91	65.95

Breakdown of fund assets

Transferable securities	29,437,479.75	98.56
Bank balances	422,447.46	1.41
Dividend entitlements	8,093.06	0.03
Interest entitlements	7.50	0.00
Other deferred items	-527.25	-0.00
Fund assets	29,867,500.52	100.00

Investor note:

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

Non-dividend-bearing units outstanding	AT0000A3E7T2	units	230,128.196
Value of non-dividend-bearing unit	AT0000A3E7T2	EUR	106.66
KEST-exempt non-dividend-bearing units outstanding	AT0000A3E7U0	units	49,837.840
Value of KEST-exempt non-dividend-bearing unit	AT0000A3E7U0	EUR	106.76

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	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Publicly traded securities			
Equities denominated in EUR			
Issue country Germany			
DT.TELEKOM AG NA	DE0005557508	1,920	5,290
MUENCH.RUECKVERS. NA N.P.	DE0008430026	450	670
SAP SE N.P.	DE0007164600	1,010	1,550
Issue country Spain			
IBERDROLA BEARER -RIGHTS-	ES06445809U3	17,210	17,210

ERSTE FONDSKONZEPT 24-2

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Investment certificates			
Investment certificates denominated in EUR			
Issue country Luxembourg			
BNPP EURO MM EO I CAP	LU0102012688	0	40,823
Securities admitted to organised markets			
Equities denominated in EUR			
Issue country France			
HERMES INTERNATIONAL N.P.	FR0000052292	95	140
VINCI S.A. BEARER EO 2.50	FR0000125486	1,650	2,670
Issue country Spain			
IBERDROLA BEARER EO -.75	ES0144580Y14	20,900	20,900
Equities denominated in CHF			
Issue country Switzerland			
AMRIZE AG DL 1000	CH1430134226	2,830	2,830
PARTNERS GR.HLDG SF -.01	CH0024608827	60	150
Equities denominated in USD			
Issue country China			
BYD CO. LTD ADR/1 YC 1	US05606L1008	35,860	35,860
Issue country USA			
ADVANCED MIC.DEV. DL-.01	US0079031078	3,130	3,130
AMGEN INC. DL-.0001	US0311621009	230	640
CME GROUP INC. DL-.01	US12572Q1058	400	900
COSTCO WHOLESALE DL-.005	US22160K1051	260	390
DEERE CO. DL 1	US2441991054	880	880
ELI LILLY	US5324571083	140	330
FORTINET INC. DL-.001	US34959E1091	3,140	4,500
GALLAGHER, A.J. DL 1	US3635761097	840	1,220
INTL BUS. MACH. DL-.20	US4592001014	1,230	1,750
INTUITIVE SURGIC. DL-.001	US46120E6023	710	710

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
MCDONALDS CORP. DL-.01	US5801351017	390	810
NEXTERA ENERGY INC.DL-.01	US65339F1012	1,090	2,830
PROCTER GAMBLE	US7427181091	410	1,160
SALESFORCE INC. DL-.001	US79466L3024	680	1,150
SERVICENOW INC. DL-.001	US81762P1021	370	370
UNITEDHEALTH GROUP DL-.01	US91324P1021	260	260
VERTEX PHARMAC. DL-.01	US92532F1003	240	510
VISA INC. CL. A DL -.0001	US92826C8394	1,060	1,440
WASTE MANAGEMENT	US94106L1098	1,660	2,230

Vienna, October 2025

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]).