

ERSTE SECURITY INVEST

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2025/26

Contents

General Information about the Investment Firm 3

Asset Allocation 4

Statement of Assets and Liabilities as of 28 February 2026 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 Wolfgang FUSEK (from 25.02.2026) Harald GASSER Gerhard GRABNER Harald Frank GRUBER (until 25.02.2026) 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 SECURITY INVEST jointly owned fund pursuant to the InvFG for the period from 1 September 2025 to 28 February 2026.

Asset Allocation

	As of 28.02.2026 EUR millions	%
Equities		
GBP	5.2	3.32
EUR	37.7	24.11
NOK	5.7	3.67
SEK	5.3	3.41
USD	98.5	63.02
Transferable securities	152.5	97.52
Bank balances	3.8	2.44
Dividend entitlements	0.1	0.04
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.01
Fund assets	156.3	100.00

Statement of Assets and Liabilities as of 28 February 2026

(including changes in securities assets from 1 September 2025 to 28 February 2026)

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
Publicly traded securities							
Equities denominated in EUR							
Issue country Germany							
HENSOLDT AG BEARER N.P.	DE000HAG0005	19,476	0	19,476	74.400	1,449,014.40	0.93
RHEINMETALL AG	DE0007030009	4,099	0	4,099	1,663.500	6,818,686.50	4.36
Total issue country Germany						8,267,700.90	5.29
Issue country Netherlands							
AIRBUS SE	NL0000235190	24,216	0	24,216	184.240	4,461,555.84	2.85
Total issue country Netherlands						4,461,555.84	2.85
Total equities denominated in EUR						12,729,256.74	8.14
Total publicly traded securities						12,729,256.74	8.14
Securities admitted to organised markets							
Equities denominated in GBP							
Issue country Great Britain							
COHORT PLC	GB00B0YD2B94	352,260	0	352,260	12.920	5,182,417.67	3.32
Total issue country Great Britain						5,182,417.67	3.32
Total equities denominated in GBP translated at a rate of 0.87820						5,182,417.67	3.32
Equities denominated in EUR							
Issue country France							
CAPGEMINI SE BEARER EO 8	FR0000125338	9,175	0	9,175	106.950	981,266.25	0.63
SAFRAN BEARER EO -.20	FR0000073272	11,012	0	11,012	340.000	3,744,080.00	2.39
THALES S.A. EO 3	FR0000121329	10,390	0	10,390	254.900	2,648,411.00	1.69
VEOLIA ENVIRONNE. EO 5	FR0000124141	178,011	0	178,011	35.960	6,401,275.56	4.09
Total issue country France						13,775,032.81	8.81
Issue country Italy							
LEONARDO S.P.A. EO 4.40	IT0003856405	102,819	0	102,819	56.800	5,840,119.20	3.74
Total issue country Italy						5,840,119.20	3.74
Issue country Netherlands							
CSG N.V. EO -.01	NL0015073TS8	133,000	0	133,000	31.830	4,233,390.00	2.71
Total issue country Netherlands						4,233,390.00	2.71

ERSTE SECURITY INVEST

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 Austria							
STEYR MOTORS AG	AT0000A3FW25	24,750	0	24,750	44.800	1,108,800.00	0.71
Total issue country Austria						1,108,800.00	0.71
Total equities denominated in EUR						24,957,342.01	15.96
Equities denominated in NOK							
Issue country Norway							
KONGSBERG GRUPPEN NK 0.25 N00013536151		167,061	0	167,061	385.800	5,738,004.34	3.67
Total issue country Norway						5,738,004.34	3.67
Total equities denominated in NOK translated at a rate of 11.23250						5,738,004.34	3.67
Equities denominated in SEK							
Issue country Sweden							
SAAB AB B N.P.	SE0021921269	86,821	0	86,821	653.400	5,325,151.73	3.41
Total issue country Sweden						5,325,151.73	3.41
Total equities denominated in SEK translated at a rate of 10.65300						5,325,151.73	3.41
Equities denominated in USD							
Issue country Ireland							
ACCENTURE A DL-.0000225	IE00B4BNMY34	6,133	0	6,133	208.720	1,084,170.20	0.69
EATON CORP.PLC DL-.01	IE00B8KQN827	16,244	0	16,244	375.920	5,171,884.88	3.31
Total issue country Ireland						6,256,055.08	4.00
Issue country USA							
AEROVIRONMENT DL-.0001	US0080731088	6,046	0	6,046	252.250	1,291,694.33	0.83
ATI INC. DL-.01	US01741R1023	25,780	0	25,780	163.590	3,571,906.67	2.28
BOOZ ALL.HAM. CL.A DL-.001	US0995021062	18,126	0	18,126	78.830	1,210,191.06	0.77
CROWDSTRIKE HLD. DL-.0005	US22788C1053	17,155	0	17,155	371.980	5,404,689.51	3.46
CURTISS-WRIGHT DL 1	US2315611010	5,057	0	5,057	700.330	2,999,550.11	1.92
GE AEROSPACE DL-.06	US3696043013	28,459	0	28,459	342.260	8,249,663.20	5.28
HONEYWELL INTL DL1	US4385161066	29,206	0	29,206	243.590	6,025,484.49	3.85
KRATOS DEF.+SEC.NEW DL001	US50077B2079	18,321	0	18,321	86.180	1,337,260.76	0.86
L3HARRIS TECHS INC.DL-.01	US5024311095	4,901	0	4,901	364.540	1,513,179.08	0.97
LEIDOS HOLDINGS DL-.0001	US5253271028	17,624	0	17,624	175.100	2,613,671.89	1.67
LEONARDO DRS INC. DL-.01	US52661A1088	142,750	0	142,750	43.390	5,245,974.85	3.36
NORTHROP GRUMMAN DL 1	US6668071029	10,075	0	10,075	724.380	6,181,187.85	3.95
OKTA INC. CL.A N.P.	US6792951054	20,099	0	20,099	72.500	1,234,164.06	0.79
OSHKOSH CORP. DL-.01	US6882392011	20,951	0	20,951	170.020	3,016,929.80	1.93
OSI SYSTEMS INC.	US6710441055	6,485	0	6,485	285.200	1,566,462.27	1.00
PALANTIR TECHNOLOGIES INC	US69608A1088	46,809	0	46,809	137.190	5,438,914.80	3.48
PALO ALTO NETWKS DL-.0001	US6974351057	50,325	0	50,325	148.920	6,347,420.17	4.06

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
PARKER-HANNIFIN DL-50	US7010941042	5,154	0	5,154	1,009.180	4,405,279.68	2.82
RED CAT HDGS INC.DL -.001	US75644T1007	164,582	0	164,582	11.650	1,623,935.21	1.04
ROCKET LAB CORP. DL-.0001	US7731211089	27,617	0	27,617	69.100	1,616,273.99	1.03
RTX CORP. -.01	US75513E1010	34,314	0	34,314	202.620	5,888,627.66	3.77
SENTINELONE INC.A -.0001	US81730H1095	520,220	0	520,220	13.120	5,780,711.78	3.70
SOLSTICE ADV.MTLS DL-.001	US83443Q1031	4,064	0	4,064	78.510	270,233.45	0.17
TRANSDIGM GROUP DL-.01	US8936411003	2,309	0	2,309	1,302.790	2,547,761.59	1.63
VIASAT INC. DL-.0001	US92552V1008	38,013	0	38,013	45.780	1,473,901.19	0.94
ZSCALER INC. DL-.001	US98980G1022	43,434	0	43,434	146.990	5,407,269.98	3.46
Total issue country USA						92,262,339.43	59.02
Total equities denominated in USD translated at a rate of 1.18070						98,518,394.51	63.02
Total securities admitted to organised markets						139,721,310.26	89.38

Breakdown of fund assets

Transferable securities	152,450,567.00	97.52
Bank balances	3,822,026.35	2.44
Dividend entitlements	67,018.06	0.04
Interest entitlements	1,905.99	0.00
Other deferred items	-10,819.28	-0.01
Fund assets	156,330,698.12	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A3MZ31	units	137,638.377
Value of dividend-bearing unit	AT0000A3MZ31	EUR	107.67
Non-dividend-bearing units outstanding	AT0000A3MZ49	units	396,434.073
Value of non-dividend-bearing unit	AT0000A3MZ49	EUR	107.67
Non-dividend-bearing units outstanding	AT0000A3P913	units	0.000
Value of non-dividend-bearing unit	AT0000A3P913	EUR	100.03
Non-dividend-bearing units outstanding	AT0000A3P921	units	118,697.000
Value of non-dividend-bearing unit	AT0000A3P921	EUR	100.16
KEST-exempt non-dividend-bearing units outstanding	AT0000A3MZ56	units	672,298.480
Value of KEST-exempt non-dividend-bearing unit	AT0000A3MZ56	EUR	107.68
KEST-exempt non-dividend-bearing units outstanding	AT0000A3MZ80	units	116,952.391
Value of KEST-exempt non-dividend-bearing unit	AT0000A3MZ80	HUF	40,568.97
KEST-exempt non-dividend-bearing units outstanding	AT0000A3MZ64	units	18,063.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A3MZ64	EUR	107.87
KEST-exempt non-dividend-bearing units outstanding	AT0000A3MZ72	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A3MZ72	HUF	40,580.28

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.

Vienna, March 2026

Erste Asset Management GmbH
Electronically signed

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

Note: This document was signed with two qualified electronic signatures. A qualified electronic signature has the same legal effect as a hand-written signature (Article 25 of Regulation [EU] No 910/2014 [eIDAS Regulation]).