

ERSTE RESPONSIBLE STOCK AMERICA

Jointly owned fund pursuant to the InvFG

Annual Report 2025/26

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General Information about the Investment Firm

The company	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
Registered capital	EUR 3 million
Shareholders	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (23.82%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%)
Supervisory Board	Rudolf SAGMEISTER (Chairman) 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) Roland JACUBETZ (from 01.04.2026) Michael KOREN Gerhard LAHNER Ertan PISKIN (until 31.03.2026) Peter PROBER Gerald WEBER Appointed by the Works Council: Martin CECH Marianne FÜRST (from 21.04.2026) Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK (until 14.04.2026)
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Authorised officers	Andreas DÖRFLER (from 01.05.2026) Karl FREUDENSCHUSS Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY
State commissioners	Wolfgang EXL Angelika SCHÄTZ
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depository bank	Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following annual report for the ERSTE RESPONSIBLE STOCK AMERICA jointly owned fund pursuant to the InvFG for the accounting year from 1 July 2025 to 30 June 2026.

Due to requirements under European law, the Fund Rules were amended relating to liquidity management for the Fund. In addition to the previously established option of suspending unit certificate transactions and/or segregating fund assets, the Management Company has additionally defined the following liquidity management tools for the protection of Unit-holders' interests: redemption restrictions and an extension of the redemption notice period. The simultaneous application of selected liquidity management tools is permitted if required to protect Unit-holders' interests.

Development of the Fund

Investment strategy

ERSTE RESPONSIBLE STOCK AMERICA is an equity fund that selects North American stocks according to ethical and sustainable investment criteria. Our integrative management approach includes the most important sustainable analysis methods. The exclusion criteria include atomic energy, human rights violations, child labour, weapons, coal, petroleum and natural gas extraction, and the manufacture of genetically manipulated seed. The Fund is oriented towards EAM's strict sustainability criteria.

Market report and portfolio orientation

The past accounting year was again turbulent and brought an extraordinarily wide range of market events – from geopolitical shocks and trade policy distortions to a complete reorientation of US monetary policy. Nevertheless, the global equity markets posted significant gains as of the end of the period.

The US equity markets entered the new accounting year with generally positive sentiment. Thanks to a robust US economy, a continued resilient corporate earnings trend, and expectations for further monetary policy easing, the most important US indices continued to climb and hit multiple new record highs over the course of the reporting period. Unlike in the prior years, the positive trend was no longer limited to the major tech companies. Rather, an increasing number of financial names, industrial companies, and selected shares in health care and consumer staples also joined the fray. The market breadth thus increased significantly.

Despite this, the accounting year was marked by above-average volatility. New announcements by the US administration regarding import tariffs, geopolitical tensions, and uncertainty about the future interest rate path of the US Fed triggered a number of temporary price corrections. Another relevant factor in the second half of the accounting year was the outbreak of the Iran conflict at the end of February 2026, which had a major impact on the global energy markets and on investor risk appetite. The conflict surrounding the Strait of Hormuz brought elevated uncertainty to the commodity markets and also sent inflation expectations climbing again. At the same time, the fundamental corporate data were robust on the whole, allowing setbacks to be overcome rapidly again. Ultimately, growing confidence in a sustainable economic expansion outweighed the political uncertainties.

Investor attention was focused on the US Fed throughout the reporting period. After three consecutive key rate cuts in autumn 2025 – most recently to a range of 3.50% to 3.75% in December 2025 – the Fed paused its easing cycle in light of persistent inflation risks and the uncertainty surrounding the conflict in the Middle East. With the new Fed Chairman Kevin Warsh replacing Jerome Powell in the spring of 2026, the debate about the future monetary policy course heated up. Warsh explicitly stressed that combating inflation was the top priority while market actors even priced in key rate hikes at times.

Over the course of the accounting year, we continuously adapted our allocation to the changed market conditions – also profiting from the high demand for names related to artificial intelligence in the process. After the more defensive positioning towards the end of the prior accounting year, positions were set up or expanded selectively again in companies where we continue to see positive long-term growth prospects (including Micron Technology, Marvell Technology). The focus remained on high-quality companies with sustainable business models, high returns on capital, and solid balance sheets. Technology and health care were the highest overweight positions at the end of the reporting period. At the same time, the wider market breadth was used to diversify the portfolio and to assign higher weightings to selected companies in materials (Newmont Mining, Ecolab) and industry (Nextpower, GE Vernova). Companies from the energy sector were still excluded from the portfolio due to our strict sustainability criteria.

Over the course of the financial year, the USD declined by roughly 3.3% versus EUR. WTI crude rose by around 6% during the reporting period while gold in USD was up by roughly 22%. All key US stock indices posted strong gains in local currency. The Dow Jones Industrial Average rose by around 17.6%, the S&P 500 by some 21.0%, and the Nasdaq 100 by roughly 34.7%. All major US indices reached new all-time highs during the reporting period.

Our quarterly reviews of the sustainability criteria resulted in several exclusions from the eligible universe. For example, Caterpillar and Take Two Interactive were disposed of entirely over the course of the reporting period for this reason.

The best performance within the Fund came from the industrial sector, followed by health care and technology. Consumer staples and consumer discretionary were at the other end of the spectrum. The biggest winners in terms of individual names included Micron Technology, Western Digital, and Advanced Micro Devices while Strategy and Intuit turned in the poorest showing in this reporting period.

ERSTE RESPONSIBLE STOCK AMERICA made no use of futures or options during the reporting period. No currency hedges were used in the reporting period. The Fund had an investment level of between 96% and 99.6% during the reporting period. The portfolio was roughly 99.6% invested at the end of June 2026.

The Fund generated a positive performance of 27.39% in USD during the reporting period (ISIN AT0000858584), and thus surpassed the broad market in North America.

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

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 th 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 30.06.2026	
	USD millions	%
Equities		
CAD	17.5	3.37
USD	498.7	96.25
Transferable securities	516.2	99.62
Bank balances	1.8	0.35
Dividend entitlements	0.2	0.03
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.00
Fund assets	518.2	100.00

Comparative Overview

Accounting year	Fund assets
2023/2024	322,503,152.90
2024/2025	408,573,314.27
2025/2026	518,181,818.60

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
2023/2024	Dividend-bearing units	AT0000858584	USD	589.17	12.0000	7.4884	18.67
2024/2025	Dividend-bearing units	AT0000858584	USD	616.77	13.0000	0.0000	6.83
2025/2026	Dividend-bearing units	AT0000858584	USD	769.87	20.0000	44.3882	27.39

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/payment	Re-investment	Development in per cent
2023/2024	Dividend-bearing units	AT0000822812	EUR	549.37	11.1966	7.3963	20.79
2024/2025	Dividend-bearing units	AT0000822812	EUR	524.56	11.0747	8.8700	-2.48
2025/2026	Dividend-bearing units	AT0000822812	EUR	672.32	17.4932	38.6901	30.78

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/payment	Re-investment	Development in per cent
2023/2024	Dividend-bearing units	AT0000A1YNS3	EUR	152.13	2.7000	3.4160	21.68
2024/2025	Dividend-bearing units	AT0000A1YNS3	EUR	146.71	3.0000	3.5530	-1.78
2025/2026	Dividend-bearing units	AT0000A1YNS3	EUR	189.19	3.5000	13.1807	31.49

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/payment	Re-investment	Development in per cent
2023/2024	Dividend-bearing units	AT0000A1YNT1	USD	212.48	-	-	-
2024/2025	Dividend-bearing units	AT0000A1YNT1	USD	226.98	-	-	-
2025/2026	Dividend-bearing units	AT0000A1YNT1	USD	289.17	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/payment	Re-investment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000822655	EUR	801.98	4.8748	22.1904	20.84
2024/2025	Non-dividend-bearing units	AT0000822655	EUR	777.22	5.0274	24.4814	-2.48
2025/2026	Non-dividend-bearing units	AT0000822655	EUR	1,010.32	14.0559	70.3545	30.79

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/payment	Re-investment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000812862	USD	860.13	5.2364	23.6996	18.71
2024/2025	Non-dividend-bearing units	AT0000812862	USD	913.36	5.9848	27.8554	6.83
2025/2026	Non-dividend-bearing units	AT0000812862	USD	1,156.23	16.0788	80.4388	27.39

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Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A1YNU9	EUR	252.03	1.7956	8.3144	21.71
2024/2025	Non-dividend-bearing units	AT0000A1YNU9	EUR	245.72	1.8527	9.0712	-1.79
2025/2026	Non-dividend-bearing units	AT0000A1YNU9	EUR	319.50	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A1YNV7	USD	212.48	-	-	-
2024/2025	Non-dividend-bearing units	AT0000A1YNV7	USD	226.98	-	-	-
2025/2026	Non-dividend-bearing units	AT0000A1YNV7	USD	289.17	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A2B4Z0	EUR	182.20	1.4079	6.6551	22.36
2024/2025	Non-dividend-bearing units	AT0000A2B4Z0	EUR	178.50	1.4787	7.2540	-1.25
2025/2026	Non-dividend-bearing units	AT0000A2B4Z0	EUR	233.76	3.5399	17.5662	31.99

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000673371	USD	897.21	-	30.1136	18.71
2024/2025	KESt-exempt non-dividend-bearing units	AT0000673371	USD	958.50	-	36.6108	6.83
2025/2026	KESt-exempt non-dividend-bearing units	AT0000673371	USD	1,221.03	-	102.0175	27.39

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000639463	CZK	20,932.00	-	713.9253	27.46
2024/2025	KESt-exempt non-dividend-bearing units	AT0000639463	CZK	20,150.23	-	774.7541	-3.73
2025/2026	KESt-exempt non-dividend-bearing units	AT0000639463	CZK	25,861.07	-	2,163.3937	28.34

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000627476	HUF	329,360.96	-	10,916.7776	27.97
2024/2025	KESt-exempt non-dividend-bearing units	AT0000627476	HUF	324,987.59	-	12,110.1188	-1.33
2025/2026	KESt-exempt non-dividend-bearing units	AT0000627476	HUF	378,587.36	-	31,527.1620	16.49

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A0A1P0	EUR	841.85	-	28.4181	20.83
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A0A1P0	EUR	820.93	-	31.4522	-2.49
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A0A1P0	EUR	1,073.73	-	89.6354	30.79

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1YNW5	EUR	208.59	-	9.2394	22.36
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1YNW5	EUR	206.09	-	-	-
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1YNW5	EUR	269.57	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1YNX3	USD	213.19	-	-	-
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1YNX3	USD	227.75	-	-	-
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1YNX3	USD	290.15	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1YNY1	CZK	4,984.46	-	-	-
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1YNY1	CZK	4,808.52	-	98.9100	-3.53
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1YNY1	CZK	6,225.01	-	562.6597	29.46

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1YNZ8	HUF	78,579.70	-	-	-
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1YNZ8	HUF	77,580.76	-	-	-
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1YNZ8	HUF	90,355.61	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A2HQE9	EUR	154.76	-	5.9792	22.02
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A2HQE9	EUR	152.33	-	7.0876	-1.57
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A2HQE9	EUR	200.63	-	17.8449	31.71

Disbursement/Payment

The following disbursement or payment will be made for the accounting year from 1 July 2025 to 30 June 2026. The coupon-paying bank is obligated to withhold capital gains tax from this disbursement if the respective investor is not exempt from the payment of this tax.

The disbursement or payment will be effected on or after 1 September 2026 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 ^t with option declaration	KES ^t w/o option declaration	Re- invest- ment
Dividend-bearing units	AT0000858584	USD	20.0000		10.7231	10.7231	44.3882
Dividend-bearing units	AT0000822812	EUR	17.4932		9.3628	9.3628	38.6901
Dividend-bearing units	AT0000A1YNS3	EUR	3.5000		2.7723	2.7723	13.1807
Dividend-bearing units	AT0000A1YNT1	USD	-		-	-	-
Non-dividend-bearing units	AT0000822655	EUR	14.0559		14.0559	14.0559	70.3545
Non-dividend-bearing units	AT0000812862	USD	16.0788		16.0788	16.0788	80.4388
Non-dividend-bearing units	AT0000A1YNU9	EUR	-		-	-	-
Non-dividend-bearing units	AT0000A1YNV7	USD	-		-	-	-
Non-dividend-bearing units	AT0000A2B4Z0	EUR	3.5399		3.5399	3.5399	17.5662
KES ^t -exempt non-dividend-bearing units	AT0000673371	USD	-	*	-	-	102.0175
KES ^t -exempt non-dividend-bearing units	AT0000639463	CZK	-	*	-	-	2,163.3937
KES ^t -exempt non-dividend-bearing units	AT0000627476	HUF	-	*	-	-	31,527.1620
KES ^t -exempt non-dividend-bearing units	AT0000A0A1P0	EUR	-	*	-	-	89.6354
KES ^t -exempt non-dividend-bearing units	AT0000A1YNW5	EUR	-	*	-	-	-
KES ^t -exempt non-dividend-bearing units	AT0000A1YNX3	USD	-	*	-	-	-
KES ^t -exempt non-dividend-bearing units	AT0000A1YNY1	CZK	-	*	-	-	562.6597
KES ^t -exempt non-dividend-bearing units	AT0000A1YNZ8	HUF	-	*	-	-	-
KES ^t -exempt non-dividend-bearing units	AT0000A2HQE9	EUR	-	*	-	-	17.8449

* 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.

AT0000858584 dividend-bearing units USD	
Unit value at the beginning of the reporting period (17,726.417 units)	616.77
Disbursement/payment on 28.08.2025 (corresponds to roughly 0.0206 units at a calculated value of 631.60)	13.0000
Unit value at the end of the reporting period (17,300.017 units)	769.87
Total value including (notional) units gained through dividend disbursement/payment	785.72
Net earnings per unit	168.95
Value development of one unit in the period	27.39%

AT0000822812 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (96,315.635 units)	524.56
Disbursement/payment on 28.08.2025 (corresponds to roughly 0.0204 units at a calculated value of 543.96)	11.0747
Unit value at the end of the reporting period (91,683.034 units)	672.32
Total value including (notional) units gained through dividend disbursement/payment	686.01
Net earnings per unit	161.45
Value development of one unit in the period	30.78%

AT0000A1YNS3 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (30.000 units)	146.71
Disbursement/payment on 28.08.2025 (corresponds to roughly 0.0197 units at a calculated value of 152.39)	3.0000
Unit value at the end of the reporting period (30.000 units)	189.19
Total value including (notional) units gained through dividend disbursement/payment	192.91
Net earnings per unit	46.20
Value development of one unit in the period	31.49%

AT0000A1YNT1 dividend-bearing units USD	
Unit value at the beginning of the reporting period (0.000 units)	226.98
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	289.17
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

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AT0000822655 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (141,482.998 units)	777.22
Disbursement/payment on 28.08.2025 (corresponds to roughly 0.0062 units at a calculated value of 817.40)	5.0274
Unit value at the end of the reporting period (139,512.980 units)	1,010.32
Total value including (notional) units gained through dividend disbursement/payment	1,016.53
Net earnings per unit	239.31
Value development of one unit in the period	30.79%

AT0000812862 non-dividend-bearing units USD	
Unit value at the beginning of the reporting period (13,431.141 units)	913.36
Disbursement/payment on 28.08.2025 (corresponds to roughly 0.0063 units at a calculated value of 948.58)	5.9848
Unit value at the end of the reporting period (12,949.771 units)	1,156.23
Total value including (notional) units gained through dividend disbursement/payment	1,163.52
Net earnings per unit	250.16
Value development of one unit in the period	27.39%

AT0000A1YNU9 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (25.000 units)	245.72
Disbursement/payment on 28.08.2025 (corresponds to roughly 0.0072 units at a calculated value of 258.40)	1.8527
Unit value at the end of the reporting period (0.000 units)	319.50
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A1YNV7 non-dividend-bearing units USD	
Unit value at the beginning of the reporting period (0.000 units)	226.98
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	289.17
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A2B4Z0 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (194.795 units)	178.50
Disbursement/payment on 28.08.2025 (corresponds to roughly 0.0079 units at a calculated value of 187.74)	1.4787
Unit value at the end of the reporting period (109.636 units)	233.76
Total value including (notional) units gained through dividend disbursement/payment	235.60
Net earnings per unit	57.10
Value development of one unit in the period	31.99%

AT0000673371 KEST-exempt non-dividend-bearing units USD	
Unit value at the beginning of the reporting period (28,237.300 units)	958.50
Disbursement/payment	0.0000
Unit value at the end of the reporting period (28,319.960 units)	1,221.03
Total value including (notional) units gained through dividend disbursement/payment	1,221.03
Net earnings per unit	262.53
Value development of one unit in the period	27.39%

AT0000639463 KES-exempt non-dividend-bearing units CZK	
Unit value at the beginning of the reporting period (116,443.445 units)	20,150.23
Disbursement/payment	0.0000
Unit value at the end of the reporting period (129,092.073 units)	25,861.07
Total value including (notional) units gained through dividend disbursement/payment	25,861.07
Net earnings per unit	5,710.84
Value development of one unit in the period	28.34%

AT0000627476 KES-exempt non-dividend-bearing units HUF	
Unit value at the beginning of the reporting period (28,942.618 units)	324,987.59
Disbursement/payment	0.0000
Unit value at the end of the reporting period (21,138.503 units)	378,587.36
Total value including (notional) units gained through dividend disbursement/payment	378,587.36
Net earnings per unit	53,599.77
Value development of one unit in the period	16.49%

AT0000A0A1P0 KES-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (28,748.411 units)	820.93
Disbursement/payment	0.0000
Unit value at the end of the reporting period (30,452.899 units)	1,073.73
Total value including (notional) units gained through dividend disbursement/payment	1,073.73
Net earnings per unit	252.80
Value development of one unit in the period	30.79%

AT0000A1YNW5 KES-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (0.000 units)	206.09
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	269.57
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A1YNX3 KES-exempt non-dividend-bearing units USD	
Unit value at the beginning of the reporting period (0.000 units)	227.75
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	290.15
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A1YNY1 KES-exempt non-dividend-bearing units CZK	
Unit value at the beginning of the reporting period (1,303.766 units)	4,808.52
Disbursement/payment	0.0000
Unit value at the end of the reporting period (1,111.396 units)	6,225.01
Total value including (notional) units gained through dividend disbursement/payment	6,225.01
Net earnings per unit	1,416.49
Value development of one unit in the period	29.46%

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AT0000A1YNZ8 KES t-exempt non-dividend-bearing units HUF	
Unit value at the beginning of the reporting period (0.000 units)	77,580.76
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	90,355.61
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A2HQE9 KES t-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (16,175.971 units)	152.33
Disbursement/payment	0.0000
Unit value at the end of the reporting period (12,964.031 units)	200.63
Total value including (notional) units gained through dividend disbursement/payment	200.63
Net earnings per unit	48.30
Value development of one unit in the period	31.71%

2. Fund Result

a. Realised fund result

Ordinary fund result

Income (without profit or loss from price changes)

Interest income (excluding income adjustment)	26,024.37	
Dividend income	3,198,800.54	
Other income 8)	0.00	
Total income (without profit or loss from price changes)		3,224,824.91

Interest paid - 1,418.74

Expenses

Fees paid to Investment Firm	- 6,114,629.40	
Costs for the financial auditor and tax consultation	- 13,127.19	
Publication costs	- 164,794.49	
Securities account fees	- 220,391.74	
Depository bank fees	- 489,171.00	
Costs for the external consultant	0.00	
Performance fee	-	
Fee foreign-currency unit certificates 9)	0.00	
Total expenses		- 7,002,113.82
Compensation for management costs from sub-funds 1)	0.00	

Ordinary fund result (excluding income adjustment) - 3,778,707.65

Realised profit or loss from price changes 2) 3)

Realised gains 4)	67,417,215.74	
Realised losses 5)	- 20,141,145.41	

Realised profit or loss from price changes (excluding income adjustment) 47,276,070.33

Realised fund result (excluding income adjustment) 43,497,362.68

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

Changes in the unrealised profit or loss from price changes 7) 67,973,840.63

Result for the reporting period 6) 111,471,203.31

c. Income adjustment

Income adjustment for income in the period	- 177,471.87
Income adjustment for profit carried forward from dividend-bearing units	- 1,223,696.20

Overall fund result 110,070,035.24

3. Changes in Fund Assets

Fund assets at the beginning of the reporting period	408,573,314.27
Disbursement/payment in the accounting year	- 2,382,581.48
Issue and redemption of units	1,921,050.57
Overall fund result	
(The fund result is shown in detail under item 2.)	110,070,035.24
Fund assets at the end of the reporting period	518,181,818.60

- 1) Reimbursements (in the sense of commissions) paid by third parties are forwarded to the Fund after deduction of appropriate costs. Erste Group Bank AG receives 25% of the calculated commissions to cover administrative costs.
- 2) Realised profits and losses are not calculated precisely for the specific periods, which means that they, as is the case for the changes in the unrealised profit or loss, are not necessarily congruent with the changes in the value of the Fund in the accounting year.
- 3) Total profit or loss from price changes without income adjustment (realised profit or loss from price changes, without income adjustment, plus changes in the unrealised profit or loss): USD 115,249,910.96.
- 4) Thereof profits from transactions with derivative instruments: USD 0.00.
- 5) Thereof losses from transactions with derivative instruments: USD 0.00.
- 6) The result for the accounting year includes explicitly reported transaction costs in the amount of USD 133,089.53.
- 7) Thereof changes in unrealised gains USD 68,992,672.26 and unrealised losses –USD 1,018,831.63.
- 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 USD 0.00, to earnings from real estate funds in the amount of USD 0.00, and to other earnings in the amount of USD 0.00.
- 9) The Fund is charged a monthly fee per foreign-currency unit category for the management of the foreign-currency unit certificates.

Statement of Assets and Liabilities as of 30 June 2026

(including changes in securities assets from 1 July 2025 to 30 June 2026)

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals	Holding	Price	Value in USD	% share of fund assets
Publicly traded securities							
Equities denominated in USD							
Issue country USA							
NEXTPower INC. A -.0001	US65290E1010	21,800	23,700	20,205	119.140	2,407,223.70	0.46
Total issue country USA						2,407,223.70	0.46
Total equities denominated in USD						2,407,223.70	0.46
Total publicly traded securities						2,407,223.70	0.46
Securities admitted to organised markets							
Equities denominated in CAD							
Issue country Canada							
AGNICO EAGLE MINES LTD.	CA0084741085	4,400	4,300	10,100	220.360	1,568,674.94	0.30
BK MONTREAL CD 2	CA0636711016	9,300	0	9,300	250.670	1,643,100.51	0.32
ROYAL BK CDA	CA7800871021	3,800	0	23,546	293.680	4,873,829.49	0.94
SHOPIFY A SUB.VTG	CA82509L1076	11,300	18,400	13,126	162.260	1,501,145.16	0.29
TORONTO-DOMINION BK	CA8911605092	5,200	0	39,616	172.440	4,814,902.06	0.93
WASTE CONNECTIONS	CA94106B1013	7,500	3,700	9,391	236.390	1,564,659.21	0.30
WHEATON PREC. METALS	CA9628791027	13,456	0	13,456	159.540	1,513,088.69	0.29
Total issue country Canada						17,479,400.06	3.37
Total equities denominated in CAD translated at a rate of 0.70482						17,479,400.06	3.37
Equities denominated in USD							
Issue country Cayman Islands							
GRAB HOLDINGS LTD CL.A	KYG4124C1096	350,000	0	350,000	3.770	1,319,500.00	0.25
Total issue country Cayman Islands						1,319,500.00	0.25
Issue country Ireland							
CRH PLC EO-.32	IE0001827041	0	0	13,105	107.000	1,402,235.00	0.27
JOHNSON CONTR.INTL.DL-.01	IE00BY7QL619	22,000	18,892	17,000	146.110	2,483,870.00	0.48
LINDE PLC EO -.001	IE000S9YS762	0	0	6,373	518.940	3,307,204.62	0.64
SEAGATE TEC.HLD.DL-.00001	IE00BKVD2N49	6,000	3,300	2,700	965.000	2,605,500.00	0.50
TRANE TECHNOLOG. PLC DL 1	IE00BK9ZQ967	7,800	6,985	5,000	491.160	2,455,800.00	0.47
Total issue country Ireland						12,254,609.62	2.36
Issue country Switzerland							
CHUBB LTD. SF 24.15	CH0044328745	7,800	0	7,800	340.740	2,657,772.00	0.51
Total issue country Switzerland						2,657,772.00	0.51

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Security designation	ISIN number	Purch./ Additions Units/nominal	Sales/ Disposals (nom. in 1,000, rounded)	Holding	Price	Value in USD	% share of fund assets
Issue country USA							
3M CO. DL-.01	US88579Y1010	14,200	4,400	9,800	161.910	1,586,718.00	0.31
ABBVIE INC. DL-.01	US00287Y1091	0	2,800	18,693	251.640	4,703,906.52	0.91
ADVANCED MIC.DEV. DL-.01	US0079031078	13,600	14,450	19,150	580.910	11,124,426.50	2.15
AIR PROD. CHEM. DL 1	US0091581068	0	0	5,108	293.180	1,497,563.44	0.29
ALCOA CORP. N.P.	US0138721065	21,000	0	21,000	52.140	1,094,940.00	0.21
ALNYLAM PHARMACE.DL-.0001	US02043Q1076	5,500	0	5,500	301.030	1,655,665.00	0.32
ALPHABET INC.CLA DL-.001	US02079K3059	20,444	22,200	116,867	357.370	41,764,759.79	8.06
AMER. EXPRESS DL -.20	US0258161092	7,500	4,400	3,100	338.250	1,048,575.00	0.20
AMERICAN TOWER DL -.01	US03027X1000	2,400	9,600	7,216	163.570	1,180,321.12	0.23
AMGEN INC. DL-.0001	US0311621009	1,500	3,700	6,205	362.120	2,246,954.60	0.43
ANALOG DEVICES INC.DL-166	US0326541051	9,000	0	9,000	397.170	3,574,530.00	0.69
APPLE INC.	US0378331005	16,600	30,500	134,895	289.360	39,033,217.20	7.53
APPLIED MATERIALS INC.	US0382221051	17,600	14,540	11,550	723.000	8,350,650.00	1.61
ARISTA NET.INC. NEW N.P.	US0404132054	18,400	22,342	15,000	169.880	2,548,200.00	0.49
AT + T INC. DL 1	US00206R1023	28,000	0	141,601	20.700	2,931,140.70	0.57
AUTODESK INC.	US0527691069	10,800	7,273	8,000	194.420	1,555,360.00	0.30
BLACKROCK INC. N.P.	US09290D1019	0	900	1,562	961.560	1,501,956.72	0.29
BLOOM ENERGY A DL-.0001	US0937121079	4,000	0	4,000	302.700	1,210,800.00	0.23
BROADCOM INC. DL-.001	US11135F1012	11,600	10,300	51,355	377.750	19,399,351.25	3.74
CADENCE DESIGN SYS DL-.01	US1273871087	5,800	0	5,800	375.320	2,176,856.00	0.42
CARPENTER TECHNOLOGY DL 5	US1442851036	3,200	0	3,200	616.840	1,973,888.00	0.38
CARRIER GLBL CORP DL-.01	US14448C1045	23,865	0	23,865	73.350	1,750,497.75	0.34
CIENA CORP. NEW DL-.01	US1717793095	3,900	0	3,900	490.560	1,913,184.00	0.37
CISCO SYSTEMS DL-.001	US17275R1023	9,500	12,500	45,054	117.460	5,292,042.84	1.02
CITIGROUP INC. DL -.01	US1729674242	4,183	8,000	36,084	139.960	5,050,316.64	0.97
CLOUDFLARE INC. A DL-.001	US18915M1071	15,400	10,600	4,800	245.280	1,177,344.00	0.23
CME GROUP INC. DL-.01	US12572Q1058	7,300	3,500	3,800	220.830	839,154.00	0.16
COCA-COLA CO. DL-.25	US1912161007	47,000	12,000	35,000	81.270	2,844,450.00	0.55
COHERENT CORP.	US19247G1076	6,900	16,298	4,800	394.470	1,893,456.00	0.37
COLGATE-PALMOLIVE DL 1	US1941621039	0	0	19,062	91.680	1,747,604.16	0.34
CORNING INC. DL -.50	US2193501051	29,999	12,500	17,499	255.430	4,469,769.57	0.86
CROWDSTRIKE HLD. DL-.0005	US22788C1053	0	2,000	3,689	763.140	2,815,223.46	0.54
CUMMINS INC. DL 2.50	US2310211063	0	0	4,025	713.210	2,870,670.25	0.55
CVS HEALTH CORP. DL-.01	US1266501006	15,000	0	15,000	103.450	1,551,750.00	0.30
CYTOKINETICS INC. DL-.001	US23282W6057	16,500	0	16,500	85.190	1,405,635.00	0.27
DANAHER CORP. DL-.01	US2358511028	13,799	15,970	6,299	190.480	1,199,833.52	0.23
DATADOG INC. A DL-.00001	US23804L1035	21,577	9,177	12,400	260.360	3,228,464.00	0.62
DELL TECHS INC. C DL-.01	US24703L2025	12,888	26,187	4,000	431.460	1,725,840.00	0.33
DEXCOM INC. DL-.001	US2521311074	16,000	18,348	16,000	67.350	1,077,600.00	0.21
DIGITAL REALTY TR. DL-.01	US2538681030	5,000	0	5,000	179.580	897,900.00	0.17
WALT DISNEY CO	US2546871060	15,000	0	15,000	96.250	1,443,750.00	0.28
DOLLAR GENER.CORP.DL-.875	US2566771059	10,200	0	10,200	115.110	1,174,122.00	0.23
ECOLAB INC. DL 1	US2788651006	6,000	3,662	6,000	278.610	1,671,660.00	0.32
ELI LILLY	US5324571083	2,610	660	11,726	1,199.430	14,064,516.18	2.71
EQUINIX INC. DL-.001	US29444U7000	2,400	0	2,400	1,042.390	2,501,736.00	0.48
GE VERNOVA INC.	US36828A1016	6,300	1,600	4,700	1,174.860	5,521,842.00	1.07
GILEAD SCIENCES DL-.001	US3755581036	16,700	9,000	28,334	126.340	3,579,717.56	0.69
GOLDMAN SACHS GRP INC.	US38141G1040	2,255	2,200	5,575	1,011.370	5,638,387.75	1.09
GUARDANT HEALTH CL. A	US40131M1099	25,000	5,500	19,500	150.030	2,925,585.00	0.56

Security designation	ISIN number	Purch./ Additions Units/nominal	Sales/ Disposals (nom. in 1,000, rounded)	Holding	Price	Value in USD	% share of fund assets
HA SUST.INFRA.CAP DL-.01	US41068X1000	41,111	31,000	61,934	39.050	2,418,522.70	0.47
HEXCEL CORP. DL-.01	US4282911084	16,000	0	16,000	100.060	1,600,960.00	0.31
HOME DEPOT INC. DL-.05	US4370761029	7,700	4,200	14,822	352.680	5,227,422.96	1.01
INTEL CORP. DL-.001	US4581401001	40,000	0	40,000	139.630	5,585,200.00	1.08
INTL BUS. MACH. DL-.20	US4592001014	7,000	6,200	14,342	281.210	4,033,113.82	0.78
INTUITIVE SURGIC. DL-.001	US46120E6023	2,450	3,400	4,467	397.680	1,776,436.56	0.34
JOHNSON + JOHNSON DL 1	US4781601046	6,500	16,500	20,448	253.970	5,193,178.56	1.00
JPMORGAN CHASE DL 1	US46625H1005	7,603	5,500	36,032	327.330	11,794,354.56	2.28
KLA CORP. DL-.001	US4824801009	13,650	2,088	13,650	301.710	4,118,341.50	0.79
LAM RESEARCH CORP. NEW	US5128073062	17,100	23,241	17,100	433.330	7,409,943.00	1.43
LOWE'S COS INC. DL-.50	US5486611073	19,300	7,500	11,800	220.490	2,601,782.00	0.50
LUMENTUM HLDGS IN.DL-.001	US55024U1097	2,500	0	2,500	858.060	2,145,150.00	0.41
MARVELL TECH. GRP DL-.002	US5738741041	29,822	15,300	14,522	297.890	4,325,958.58	0.83
MASTERCARD INC.A DL-.0001	US57636Q1040	2,700	2,720	9,327	513.600	4,790,347.20	0.92
MERCADOLIBRE INC	US58733R1023	900	0	1,817	1,697.390	3,084,157.63	0.60
MERCK CO. DL-.01	US58933Y1055	30,400	32,589	30,400	128.500	3,906,400.00	0.75
MICRON TECHN. INC. DL-.10	US5951121038	22,700	9,420	13,280	1,154.290	15,328,971.20	2.96
MICROSOFT DL-.00000625	US5949181045	14,950	2,200	81,551	373.020	30,420,154.02	5.87
MOHAWK INDS INC. DL-.01	US6081901042	12,800	0	12,800	121.330	1,553,024.00	0.30
MONOLITHIC POWER DL-.001	US6098391054	2,250	830	1,420	1,382.360	1,962,951.20	0.38
NATERA INC. DL-.0001	US6323071042	7,000	0	7,000	271.450	1,900,150.00	0.37
NETFLIX INC. DL-.001	US64110L1061	94,190	80,039	20,590	71.400	1,470,126.00	0.28
NEWMONT CORP. DL 1.60	US6516391066	7,000	15,000	12,000	93.400	1,120,800.00	0.22
NVIDIA CORP. DL-.01	US67066G1040	48,900	71,500	204,556	200.090	40,929,610.04	7.90
ORACLE CORP. DL-.01	US68389X1054	28,600	28,769	20,800	146.550	3,048,240.00	0.59
ORMAT TECHNOLOG. DL-.001	US6866881021	24,400	0	24,400	108.900	2,657,160.00	0.51
PALO ALTO NETWKS DL-.0001	US6974351057	2,000	5,500	9,343	341.020	3,186,149.86	0.61
PEPSICO INC. DL-.0166	US7134481081	0	0	18,964	135.400	2,567,725.60	0.50
PROCTER GAMBLE	US7427181091	0	0	30,789	146.640	4,514,898.96	0.87
PROLOGIS INC. DL-.01	US74340W1036	7,500	0	21,478	135.470	2,909,624.66	0.56
QUALCOMM INC. DL-.0001	US7475251036	26,900	27,416	13,900	184.790	2,568,581.00	0.50
QUANTA SVCS DL-.00001	US74762E1029	4,100	5,500	5,643	720.040	4,063,185.72	0.78
RALPH LAUREN A DL-.01	US7512121010	3,800	0	3,800	401.410	1,525,358.00	0.29
REGENERON PHARMAC.DL-.001	US75886F1075	1,111	550	2,833	623.540	1,766,488.82	0.34
ROCKWELL AU. DL 1	US7739031091	6,100	3,407	6,100	495.080	3,019,988.00	0.58
S+P GLOBAL INC. DL 1	US78409V1044	1,300	3,000	2,930	407.260	1,193,271.80	0.23
SALESFORCE INC. DL-.001	US79466L3024	8,500	11,600	10,476	156.660	1,641,170.16	0.32
SERVICENOW INC. DL-.001	US81762P1021	11,820	4,137	11,000	99.280	1,092,080.00	0.21
SHERWIN-WILLIAMS DL 1	US8243481061	5,200	3,605	5,200	344.320	1,790,464.00	0.35
STOKE THERAPEUT.DL-.001	US86150R1077	32,000	0	32,000	32.720	1,047,040.00	0.20
STRYKER CORP. DL-.10	US8636671013	2,400	2,500	4,880	314.840	1,536,419.20	0.30
SYNOPSIS INC. DL-.01	US8716071076	2,800	2,970	2,800	446.070	1,248,996.00	0.24
TARGET CORP. DL-.0833	US87612E1064	7,500	0	7,500	130.610	979,575.00	0.19
TEXAS INSTR. DL 1	US8825081040	11,700	0	11,700	298.070	3,487,419.00	0.67
THERMO FISH.SCIENTIF.DL 1	US8835561023	7,000	8,649	3,960	501.360	1,985,385.60	0.38
TJX COS INC. DL 1	US8725401090	13,100	7,800	19,716	151.500	2,986,974.00	0.58
TOAST INC.CLA DL-.000001	US8887871080	55,000	0	55,000	27.820	1,530,100.00	0.30
UNION PAC. DL 2.50	US9078181081	5,500	0	5,500	272.000	1,496,000.00	0.29
UNITEDHEALTH GROUP DL-.01	US91324P1021	6,600	0	12,045	415.630	5,006,263.35	0.97
VEEVA SYSTEMS A DL-.00001	US9224751084	7,500	0	7,500	177.470	1,331,025.00	0.26
VERTEX PHARMAC. DL-.01	US92532F1003	6,000	3,200	2,800	496.730	1,390,844.00	0.27

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Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals	Holding	Price	Value in USD	% share of fund assets
VISA INC. CL. A DL -.0001	US92826C8394	3,000	5,000	18,093	343.090	6,207,527.37	1.20
WASTE MANAGEMENT	US94106L1098	2,400	4,000	8,839	222.880	1,970,036.32	0.38
WELLTOWER INC. DL 1	US95040Q1040	0	2,700	17,395	226.970	3,948,143.15	0.76
WESTINGH.AI.BR.T. DL-.01	US9297401088	6,800	5,055	6,800	269.600	1,833,280.00	0.35
WESTN DIGITAL DL-.10	US9581021055	12,000	8,600	3,400	638.720	2,171,648.00	0.42
WILLIAMS-SONOMA INC.DL-01	US9699041011	6,600	0	6,600	233.100	1,538,460.00	0.30
ZEBRA TECH. A DL-.01	US9892071054	6,600	0	6,600	263.260	1,737,516.00	0.34
Total issue country USA						480,105,925.62	92.65
Total equities denominated in USD						496,337,807.24	95.78
Total securities admitted to organised markets						513,817,207.30	99.16

Breakdown of fund assets

Transferable securities	516,224,431.00	99.62
Bank balances	1,822,273.11	0.35
Dividend entitlements	153,431.34	0.03
Interest entitlements	23.82	0.00
Other deferred items	-18,340.67	- 0.00
Fund assets	518,181,818.60	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000858584	units	17,300.017
Value of dividend-bearing unit	AT0000858584	USD	769.87
Dividend-bearing units outstanding	AT0000822812	units	91,683.034
Value of dividend-bearing unit	AT0000822812	EUR	672.32
Dividend-bearing units outstanding	AT0000A1YNS3	units	30.000
Value of dividend-bearing unit	AT0000A1YNS3	EUR	189.19
Dividend-bearing units outstanding	AT0000A1YNT1	units	0.000
Value of dividend-bearing unit	AT0000A1YNT1	USD	289.17
Non-dividend-bearing units outstanding	AT0000822655	units	139,512.980
Value of non-dividend-bearing unit	AT0000822655	EUR	1,010.32
Non-dividend-bearing units outstanding	AT0000812862	units	12,949.771
Value of non-dividend-bearing unit	AT0000812862	USD	1,156.23
Non-dividend-bearing units outstanding	AT0000A1YNU9	units	0.000
Value of non-dividend-bearing unit	AT0000A1YNU9	EUR	319.50
Non-dividend-bearing units outstanding	AT0000A1YNV7	units	0.000
Value of non-dividend-bearing unit	AT0000A1YNV7	USD	289.17
Non-dividend-bearing units outstanding	AT0000A2B4Z0	units	109.636
Value of non-dividend-bearing unit	AT0000A2B4Z0	EUR	233.76

KEST-exempt non-dividend-bearing units outstanding	AT0000673371	units	28,319.960
Value of KEST-exempt non-dividend-bearing unit	AT0000673371	USD	1,221.03
KEST-exempt non-dividend-bearing units outstanding	AT0000639463	units	129,092.073
Value of KEST-exempt non-dividend-bearing unit	AT0000639463	CZK	25,861.07
KEST-exempt non-dividend-bearing units outstanding	AT0000627476	units	21,138.503
Value of KEST-exempt non-dividend-bearing unit	AT0000627476	HUF	378,587.36
KEST-exempt non-dividend-bearing units outstanding	AT0000A0A1P0	units	30,452.899
Value of KEST-exempt non-dividend-bearing unit	AT0000A0A1P0	EUR	1,073.73
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YNW5	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YNW5	EUR	269.57
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YNX3	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YNX3	USD	290.15
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YNY1	units	1,111.396
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YNY1	CZK	6,225.01
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YNZ8	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YNZ8	HUF	90,355.61
KEST-exempt non-dividend-bearing units outstanding	AT0000A2HQE9	units	12,964.031
Value of KEST-exempt non-dividend-bearing unit	AT0000A2HQE9	EUR	200.63

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 USD			
Issue country Ireland			
NVENT ELECTRIC PLC DL-.01	IE00BDVJJQ56	13,000	25,232
Issue country USA			
DUOLINGO INC. A DL-.0001	US26603R1068	1,250	5,007
ESTEE LAUDER COS A DL-.01	US5184391044	14,000	14,000
EXACT SCIEN. DL-.01	US30063P1057	0	21,406

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Securities admitted to organised markets			
Equities denominated in CAD			
Issue country Canada			
MANULIFE FINANCIAL CORP.	CA56501R1064	0	41,938
METRO INC.	CA59162N1096	0	16,338
Equities denominated in USD			
Issue country Ireland			
ACCENTURE A DL-.0000225	IE00B4BNMY34	6,600	12,909
AON PLC A DL -.01	IE00BLP1HW54	5,000	5,000
MEDTRONIC PLC DL-.0001	IE00BTN1Y115	18,800	37,410
Issue country Israel			
MONDAY.COM LTD	IL0011762130	9,000	9,000
Issue country Jersey			
APTIV PLC DL -.01	JE00BTDN8H13	0	19,709
Issue country Canada			
GFL ENVIRONM.(SUB.VT.SH.)	CA36168Q1046	33,000	33,000
Issue country Luxembourg			
SPOTIFY TECH. S.A. EUR 1	LU1778762911	1,700	4,444
Issue country Switzerland			
ON HOLDING AG A SF-.01	CH1134540470	22,222	22,222
Issue country USA			
ABBOTT LABS	US0028241000	0	28,747
AGILENT TECHS INC. DL-.01	US00846U1016	13,000	13,000
ALLSTATE CORP. DL-.01	US0200021014	0	6,159
AMER.INTL GRP NEW DL 2.50	US0268747849	0	12,232
AMERIPRISE FINL DL-.01	US03076C1062	0	3,258
ARRAY TECHNOLOGIES -.001	US04271T1007	230,000	327,420
ATLASSIAN CORP. CL.A	US0494681010	11,000	11,000
AUTOZONE INC. DL-.01	US0533321024	0	279
BOOKING HLDGS DL-.008	US09857L1089	8,625	9,140
BOSTON SCIENTIFIC DL-.01	US1011371077	18,000	44,727

ERSTE RESPONSIBLE STOCK AMERICA

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
BRIDGEBIO PHARMA DL-.001	US10806X1028	30,500	30,500
BRISTOL-MYERS SQUIBBDL-10	US1101221083	0	28,722
CATERPILLAR INC. DL 1	US1491231015	1,900	7,434
CBRE GROUP INC. A DL-.01	US12504L1098	9,800	9,800
CENCORA DL-.01	US03073E1055	0	5,242
CIGNA GROUP, THE DL 1	US1255231003	0	5,367
CONST.BRANDS A DL-.01	US21036P1084	0	4,892
DARLING INGRED.INC.DL-.01	US2372661015	0	27,462
DEERE CO. DL 1	US2441991054	1,300	4,794
DOLLAR TREE INC. DL-.01	US2567461080	0	15,290
DYNATRACE INC. DL-.001	US2681501092	30,000	30,000
EL. ARTS INC. DL-.01	US2855121099	13,200	13,200
EMERSON EL. DL -.50	US2910111044	0	12,625
EOS ENERGY ENTERPR.CL.A	US29415C1018	200,000	200,000
EQUIFAX INC. DL 2.50	US2944291051	0	4,368
EVERPURE INC CL.A DL-0001	US74624M1027	18,500	18,500
FAIR ISAAC CORP. DL-.01	US3032501047	0	899
FASTENAL CO. DL-.01	US3119001044	0	39,317
FIRST SOLAR INC. D -.001	US3364331070	2,900	10,134
FORD MOTOR DL-.01	US3453708600	0	83,265
HIMS+HERS HERS A DL-.0001	US4330001060	52,000	52,000
HUBBELL INC. DL-.01	US4435106079	3,300	5,396
IDEXX LABS INC. DL-.10	US45168D1046	0	3,931
INTERCONTINENTAL EXCH.INC	US45866F1049	0	9,174
INTUIT INC. DL-.01	US4612021034	1,300	5,752
IQVIA HLDGS DL-.01	US46266C1053	0	9,155
KEURIG DR PEPPER DL-.01	US49271V1008	0	34,949
MARSH+MCLENNAN COS.INC.D1	US5717481023	0	5,329
METLIFE INC. DL-.01	US59156R1086	0	14,503
MOODYS CORP DL-.01	US6153691059	0	1,747
MOTOROLA SOLUTIONS DL-.01	US6200763075	4,444	4,444
NASDAQ INC. DL -.01	US6311031081	0	13,979
NIKE INC. B	US6541061031	36,000	36,000
O'REILLY AUTOMOTIV.DL-.01	US67103H1077	0	16,775
PAYPAL HDGS INC.DL-.0001	US70450Y1038	43,000	43,000
PFIZER INC. DL-.05	US7170811035	66,000	66,000
PROGRESSIVE CORP. DL 1	US7433151039	0	9,785
SNOWFLAKE INC. DL-.0001	US8334451098	7,333	16,070
STRATEGY A NEW DL-001	US5949724083	19,000	19,000
STRIDE INC. DL -.0001	US86333M1080	11,000	11,000
SUNRUN INC. DL-.0001	US86771W1053	100,000	100,000
TAKE-TWO INTERACT. SOFTW.	US8740541094	0	17,717
T-MOBILE US INC.DL-.00001	US8725901040	0	9,960
UBER TECH. DL-.00001	US90353T1007	30,500	30,500
UNITED RENTALS INC.DL-.01	US9113631090	2,222	4,056

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
VULCAN MATERIALS CO DL 1	US9291601097	4,800	4,800
WORKDAY INC.CL.A DL-.001	US98138H1014	0	5,591
XYLEM INC. DL-.01	US98419M1009	0	11,271
ZOETIS INC. CL.A DL -.01	US98978V1035	0	14,119
ZSCALER INC. DL-.001	US98980G1022	0	6,036

Vienna, 17 August 2026

Erste Asset Management GmbH
Electronically signed

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

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

Remuneration Policy

Remuneration paid to employees of Erste Asset Management GmbH in EUR (2025 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 31.12.2025	317
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Number of risk bearers in 2025	172
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Fixed remuneration	27,237,519
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Variable remuneration (bonuses)	7,426,070
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Total employee remuneration	34,663,589
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Thereof remuneration for managing directors	1,472,574
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Thereof remuneration for managerial risk bearers	4,203,133
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Thereof remuneration for risk bearers with control functions*	2,199,475
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Thereof remuneration for other risk bearers	10,969,804
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Thereof remuneration for employees in the same income bracket as managers and risk bearers due to the amount of their total remuneration	0
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Total remuneration for risk bearers	18,844,987
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* Managers with control functions are reported in this group

Principles governing performance-based remuneration components

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

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

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

The performance-based remuneration components serve the short-term and long-term interests of the Management Company and contribute to preventing risky behaviour. The performance-based remuneration components take into account individual performance as well as the profitability of the Management Company.

The size of the bonus pool is calculated based on the bonus potential that can be applied to the different employee categories. Bonus potential is a percentage of the fixed annual gross remuneration. The bonus potential can be no more than 100% of the fixed annual gross remuneration. The bonus pool is adjusted depending on the success of the Management Company. The personal bonus is linked to individual performance. The total of personal bonuses is limited by the size of the bonus pool after deduction of penalties.

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

The remuneration system is made up of three components:

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

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

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

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

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

The last audit of compliance with the requirements of the remuneration policy by the Supervisory Board in March 2026 revealed no deviations. There were also no material findings during the last audit by the Internal Auditing department.

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

Audit Report*

Audit opinion

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

ERSTE RESPONSIBLE STOCK AMERICA
Jointly owned fund pursuant to the InvFG

consisting of the statement of assets and liabilities as of 30 June 2026, the income statement for the accounting year ending on this date, and the other information specified in Annex I Schedule B of the Austrian Investment Fund Act 2011 (InvFG 2011).

Based on the findings of our audit, we believe that the annual report satisfies the legal requirements and provides a true and fair view of the assets and financial position as of 30 June 2026 and of the earnings position of the fund for the accounting year ending on this date in accordance with the provisions of the InvFG 2011.

Basis for the audit opinion

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

Other information

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

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

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

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

Management and supervisory board responsibilities relating to the annual report

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

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

Responsibilities of the auditor in auditing the annual report

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

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

In addition:

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

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

Vienna, 31 August 2026

Ernst & Young

Wirtschaftsprüfungsgesellschaft m.b.H.

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

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

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

Annex Sustainability-Related Information

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

Product name:
ERSTE RESPONSIBLE STOCK AMERICA

Legal entity identifier:
529900KAXKGJVG2XF39

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

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

Environmental and/or social characteristics

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

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

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective**: __ %

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: __ %

☒ ☐ ☒ **No**

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 99.37 % of sustainable investments

☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



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

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

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

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

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

- The environmental footprint of the investments held by the Fund, in particular
 - the carbon footprint and the mitigation of climate change in general, and
 - the responsible use of the water as a resource.
- The avoidance of environmental risks
 - for the protection of biodiversity
 - the responsible management of waste and other emissions
- Social factors such as
 - the exclusion of any investments in companies that produce or deal in controversial weapons.
 - the promotion of human rights and exclusion of issuers complicit in human rights violations.
 - the promotion of good working conditions, for example in the areas workplace safety and training, and the exclusion of issuers that are complicit in labour law violations, in particular of the core standards of the ILO.
 - the promotion of diversity and the exclusion of issuers that practice discrimination.
 - the avoidance of corruption and fraud.
- The promotion of good corporate governance:
 - the independence of supervisory bodies
 - management remuneration
 - good accounting practices
 - the protection of shareholder rights

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

● **How did the sustainability indicators perform?**

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

ESGenius score:

The ESGenius score depicts the ESG risk profile and quality of the ESG management of the issuer. It provides a holistic view of the performance of the analysed issuer in terms of the sustainability focuses listed above.

The minimum score required for the Fund and the average score of the investments held by the Fund are both considered.

Indicator 1: Compliance with the minimum score required for the Fund expressed in per cent of the fund assets

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

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

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

Exclusion criteria:

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

Indicator: Compliance with the Fund's exclusion criteria

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

Sustainable Development Goals:

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

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

SDG	% fund volume
No Poverty #1	2.40
No Hunger #2	0.48
Good Health and Well Being #3	13.49
Quality Education #4	0.12
Gender Equality #5	0.05
Clean Water and Sanitation #6	0.13
Affordable and Clean Energy #7	5.62
Reducing Inequality #10	2.25
Sustainable Cities and Communities #11	2.56
Responsible Consumption and Production #12	0.09
Climate Action #13	5.74
Life Below Water #14	0.00
Life on Land #15	0.67
Peace, Justice and Strong Institutions #16	2.14

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

85.51 % of the generated impacts/contributions to SDGs are positive in nature during the reporting period

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

14.49 % of the generated impacts to SDGs are negative in nature during the reporting period

A comprehensive description of the indicators, the most important contributions to the SDGs broken down by issuer, and the methodology upon which the calculation is based can be viewed on the following website:

<https://www.erste-am.at/en/private-investors/sustainability/publications-and-guidelines/green-pledge/#sdg-report>

Carbon footprint:

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

Indicator: Carbon footprint

The carbon footprint of the Fund amounts to 50.73 tones per 1 million EURO sales (As of 06/30/2026)

A description of the indicators and the methodology upon which the calculation is based can be viewed on the following website:

<https://www.erste-am.at/en/private-investors/sustainability/responsible#co2-footprint>

Water footprint:

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

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

Indicator: Water footprint relative to the overall global market, broken down by regions with low, medium, and high water scarcity as of 06/30/2026 (Unit of measurement: water withdrawal in m3 / thousand USD sales)

Region	Volume
High Stress Region	84.10
Medium Stress Region	476.47
Low Stress Region	102.08

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

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

...and compared to previous periods?

The above indicators performed as follows in the previous periods:

ESGenius-Score

	25/26	24/25	23/24	22/23
Compliance with the required minimum score	100.00 %	100.00 %	100.00 %	100.00 %
Average score of the investments (Unit: Score 0-100)	63.00	63.00	64.00	70.00

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

Exclusion criteria

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

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

	25/26	24/25	23/24	22/23
No Poverty #1	2.40 %	3.78 %	0.36 %	0.32 %
No Hunger #2	0.48 %	0.43 %	0.04 %	0.04 %
Good Health and Well Being #3	13.49 %	17.27 %	17.14 %	15.89 %
Quality Education #4	0.12 %	0.05 %	0.04 %	0.04 %
Gender Equality #5	0.05 %	0.08 %	0.09 %	0.13 %
Clean Water and Sanitation #6	0.13 %	0.14 %	0.16 %	0.14 %
Affordable and Clean Energy #7	5.62 %	8.51 %	5.72 %	17.05 %
Decent Work and Economic Growth #8	0.00 %	0.00 %	0.01 %	0.01 %
Industry, Innovation and Infrastructure #9	0.00 %	0.00 %	0.00 %	0.00 %
Reducing Inequality #10	2.25 %	3.38 %	3.59 %	3.47 %
Sustainable Cities and Communities #11	2.56 %	3.57 %	0.20 %	0.29 %
Responsible Consumption and Production #12	0.09 %	0.34 %	0.33 %	0.65 %
Climate Action #13	5.74 %	8.64 %	6.15 %	17.07 %
Life Below Water #14	0.00 %	0.00 %	0.00 %	0.00 %
Life on Land #15	0.67 %	0.67 %	0.68 %	1.15 %
Peace, Justice and Strong Institutions #16	2.14 %	1.88 %	1.69 %	0.86 %
Partnerships for the Goals #17	0.00 %	0.00 %	0.02 %	0.01 %

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

	25/26	24/25	23/24	22/23
Proportion of impacts/contributions to SDGs generated by the investments that are positive in nature	85.51 %	87.06 %	82.40 %	87.47 %
Proportion of impacts to SDGs generated by the investments that are negative in nature	14.49 %	12.94 %	17.60 %	12.53 %

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

Carbon footprint

	25/26	24/25	23/24	22/23
Carbon footprint	50.73	49.02	56.24	74.35

Units: tons per 1 million EURO sales

Water footprint

	25/26	24/25	23/24	22/23
High Stress Region	84.10	18.49	15.65	15.79
Medium Stress Region	476.47	318.23	548.20	192.08
Low Stress Region	102.08	45.08	30.18	79.24

Units: water withdrawal in m3 / thousand USD sales

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

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

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

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

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

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

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

In the past reporting period, sustainable investments were made with social objectives, among others.

Their description is discussed above.

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

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

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

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

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

The exclusion criteria of the fund are available on the following website:

<https://www.erste-am.at/en/exclusioncriteria>

The Management Company also exercises an active ownership function. Through Commitment to Issuers and the Exercise of Voting Rights in the analysed investment universe, contributions are made to the improvement of the environmental and social performance of these companies.

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

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

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

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

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

- Application of social and/or environmental exclusion criteria.

These can be viewed on the following website:

<https://www.erste-am.at/en/exclusioncriteria>

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

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

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

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

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

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

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

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainable investments are made by applying the exclusion criteria described above and taking into account the ESG analysis of issuers following the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. Details on the relevant criteria are available on the following website:

<https://www.erste-am.at/en/exclusioncriteria>

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

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

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

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



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

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

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

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

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

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

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

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

Erste Asset Management ESG-Toolbox – PAI Consideration

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

In this, measures including the following are taken:

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

Quantitative PAI statement

Indicators applicable to investments in investee companies

Adverse sustainability indicator	Metric	Impact
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CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS

Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions of investee companies expressed in tonnes of CO2 equivalent	2,635.45
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	Scope 2 GHG emissions of investee companies expressed in tonnes of CO2 equivalent	1,666.78
	Scope 3 GHG emissions of investee companies expressed in tonnes of CO2 equivalent	39,533.8
	Total GHG emissions of investee companies expressed in tonnes of CO2 equivalent	43,836.03
2. Carbon footprint	Total GHG emissions expressed in tonnes of CO2 equivalent per million EUR invested	110.75
3. GHG intensity of investee companies	GHG emissions in tonnes per million EUR of revenue of investee companies	519.45
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.1 %
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	49.38 %
6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	
	A - AGRICULTURE, FORESTRY AND FISHING	0
	B - MINING AND QUARRYING	1.23
	C - MANUFACTURING	0.18
	D - ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	0.87
	E - WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	0.5
	F - CONSTRUCTION	0.22
	G - WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	0.03
	H - TRANSPORTATION AND STORAGE	0.55
	L - REAL ESTATE ACTIVITIES	0.29

Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	5.17 %
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested	0
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested	1.08

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

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0 %
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0 %
	12. Unadjusted gender pay gap between female and male employees	Average gender pay gap between female and male employees of investee companies	12.62 %
	13. Management and supervisory board gender diversity	Average ratio of female to male management and supervisory board members in investee companies, expressed as a percentage of all board members	35.71 %
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0 %
Additional Indicators	1. Exposure to areas of high water stress	Share of investments in investee companies with sites located in areas of high water stress without a water management policy	41.55 %
	2. Number of identified cases of severe human rights issues and incidents	Number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis	0 number of cases



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.07.2025 - 30.06.2026

What were the top investments of this financial product?

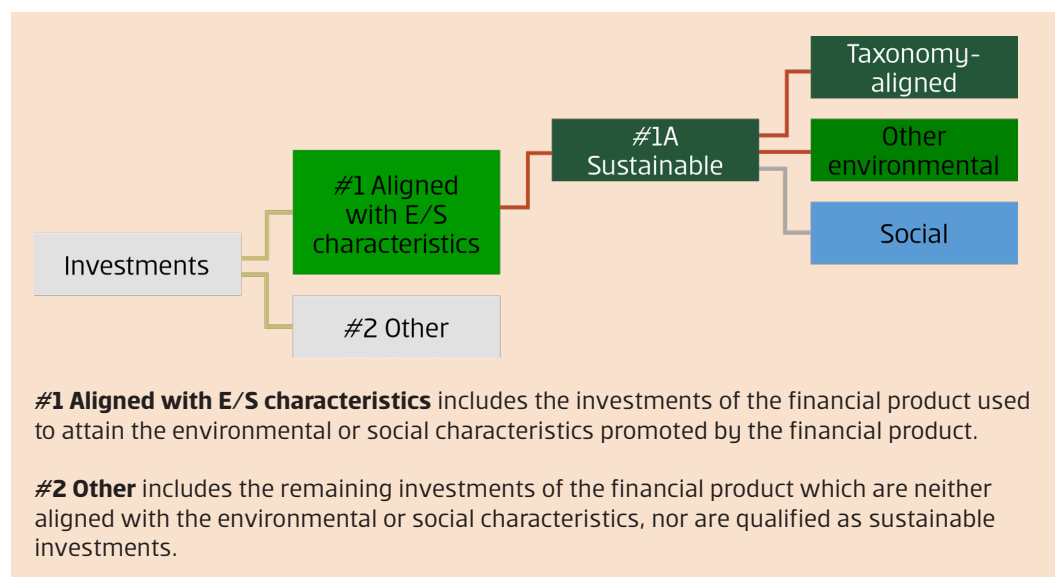
<i>Largest investments</i>	<i>Sector</i>	<i>% Assets</i>	<i>Country</i>
US67066G1040 - NVIDIA CORP. DL-,001	C - MANUFACTURING	8.36	US
US0378331005 - APPLE INC.	G - WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	8.12	US
US02079K3059 - ALPHABET INC.CL.A DL-,001	J - INFORMATION AND COMMUNICATION	7.74	US
US5949181045 - MICROSOFT DL-,00000625	J - INFORMATION AND COMMUNICATION	7.50	US
US11135F1012 - BROADCOM INC. DL-,001	C - MANUFACTURING	4.02	US
US46625H1005 - JPMORGAN CHASE DL 1	K - FINANCIAL AND INSURANCE ACTIVITIES	2.41	US
US5324571083 - ELI LILLY	C - MANUFACTURING	2.17	US
US92826C8394 - VISA INC. CL. A DL -,0001	K - FINANCIAL AND INSURANCE ACTIVITIES	1.50	US
US4781601046 - JOHNSON + JOHNSON DL 1	C - MANUFACTURING	1.48	US
US0079031078 - ADVANCED MIC.DEV. DL-,01	C - MANUFACTURING	1.33	US
US64110L1061 - NETFLIX INC. DL-,001	J - INFORMATION AND COMMUNICATION	1.25	US
US57636Q1040 - MASTERCARD INC.A DL-,0001	K - FINANCIAL AND INSURANCE ACTIVITIES	1.20	US
US5951121038 - MICRON TECHN. INC. DL-,10	C - MANUFACTURING	1.15	US
US4370761029 - HOME DEPOT INC. DL-,05	G - WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1.02	US
US7427181091 - PROCTER GAMBLE	C - MANUFACTURING	1.02	US



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**



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

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

The investments of the financial product made to achieve the advertised environmental or social characteristics amounted to 99.37 %.

During the reporting period, the Fund invested 99.37 % of the fund assets in sustainable investments in accordance with Art 2 no 17 of the Disclosure Regulation.

Of this, 13.58 % were environmentally sustainable investments in accordance with the Taxonomy-Regulation.

Other environmentally sustainable investments comprised 85.78 % of the fund assets.

99.37 % of the fund assets fulfil the characteristics of socially sustainable investments.

Other investments accounted for 0.63 %.

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

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

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

The asset allocation in previous periods was as follows:

	25/26	24/25	23/24	22/23
Environmental or social characteristics	99.37 %	99.27 %	98.72 %	97.32 %
Sustainable investments within the meaning of Article 2(17) of the Disclosure Regulation	99.37 %	99.27 %	98.72 %	97.32 %
Sustainable investments within the meaning of the Taxonomy Regulation	13.58 %	12.11 %	11.42 %	10.45 %
Other environmental sustainable investments	85.78 %	87.17 %	87.31 %	86.86 %
Socially sustainable investments	99.37 %	99.27 %	98.72 %	97.32 %
Environmental or social characteristics that are not categorised as sustainable investments	-	-	-	-

Other investments	0.63 %	0.73 %	1.28 %	2.68 %
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● **In which economic sectors were the investments made?**

Economic sectors	% Share
C - MANUFACTURING	39.50
J - INFORMATION AND COMMUNICATION	25.58
K - FINANCIAL AND INSURANCE ACTIVITIES	12.64
G - WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	12.11
M - PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	3.57
L - REAL ESTATE ACTIVITIES	1.46
D - ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	1.35
B - MINING AND QUARRYING	1.23
E - WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	0.92
F - CONSTRUCTION	0.79
N - ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	0.45
Q - HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	0.18
H - TRANSPORTATION AND STORAGE	0.10
NA - NOT AVAILABLE	0.10
R - ARTS, ENTERTAINMENT AND RECREATION	0.02



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

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

☐ Yes
 ☐ In fossil gas
 ☐ In nuclear energy
 ☒ No

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

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

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the

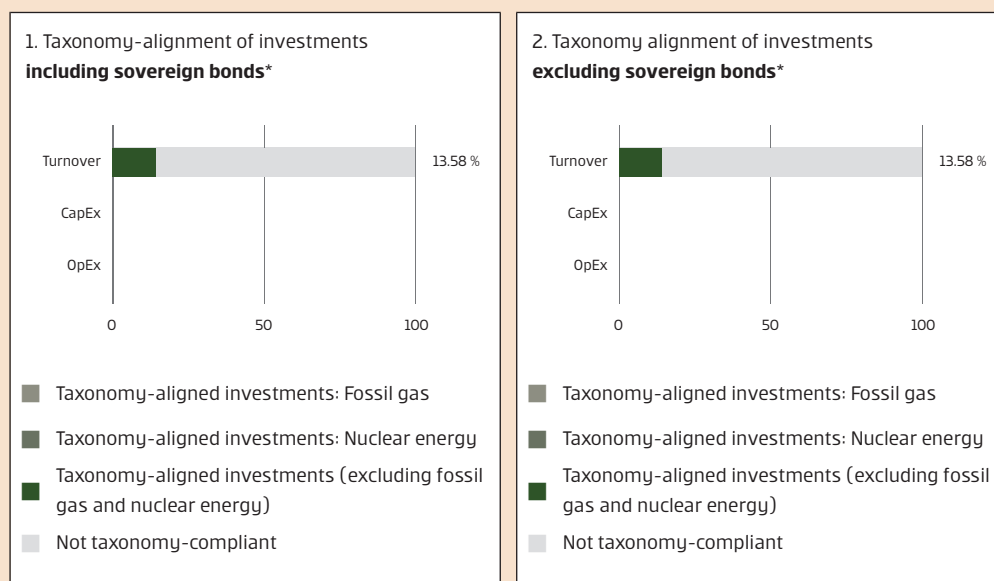
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.

- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



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

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

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

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

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

No data available.

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

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

	25/26	24/25	23/24	22/23
Taxonomy-alignment of investments including sovereign bonds	13.58 %	12.11 %	11.42 %	10.45 %
Taxonomy alignment of investments excluding sovereign bonds	13.58 %	12.00 %	11.42 %	10.45 %

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

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

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



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

Other environmentally sustainable investments comprised 85.78 % of the fund assets.

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

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



What was the share of socially sustainable investments?

99.37 % of the fund assets qualify as socially sustainable investments.



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

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

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

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

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



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

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

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

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

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

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

These can be viewed on the following website:

<https://www.erste-am.at/en/private-investors/sustainability/publications-and-guidelines#/active-ownership>

The management company exercises its rights as a shareholder in accordance with its voting policy. This policy and the detailed voting behavior of the management company for the past calendar year are available on the following website:

https://cdn0.erstegroup.com/content/dam/at/eam/common/files/ESG/VotingPolicy/EAM_Voting_Policy_EN.pdf



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

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

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

- ***How does the reference benchmark differ from a broad market index?***
Not applicable
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not applicable
- ***How did this financial product perform compared with the reference benchmark?***
Not applicable
- ***How did this financial product perform compared with the broad market index?***
Not applicable

Fund Rules

ERSTE RESPONSIBLE STOCK AMERICA

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

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

Article 1 Fund Units

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

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

Article 2 Depositary Bank (Depositary)

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

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

Article 3 Investment Instruments and Principles

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

The Fund invests predominantly, in other words at least 51% of its assets, in stocks from issuers that have been categorised as socially responsible by the Management Company on the basis of a predefined screening process and that are registered in America, that are listed on a securities exchange in America, or that are traded on a regularly operating securities market in America in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives.

The Fund may purchase shares in companies with small market capitalisations or mid-sized market capitalisations as well as shares in large, strong, and important companies that are internationally known (blue chips). There are no restrictions with regard to the economic sector in which the issuer is active.

In total, this Fund invests at least 80% of its assets in investments used to meet environmental and/or social characteristics and/or sustainable investment objectives.

The Fund shall invest at least 51% of the fund assets in sustainable investments in accordance with Article 2 (17) of Regulation (EU) 2019/2088.

In addition, investments in companies that are listed in Article 12 (1) a to g of CDR (EU) 2020/1818 are excluded.

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

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

a) Transferable securities

Transferable securities (including securities with embedded derivative financial instruments) comprise **at least 51%** of the fund assets.

b) Money market instruments

Money market instruments may comprise **up to 49%** 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 amounting to a **maximum of 10%** of the fund assets.

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

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

d) Units in investment funds

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

e) Derivative financial instruments

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

f) Risk measurement method(s) of the Fund

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

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

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

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

There are no minimum bank balance requirements.

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

h) Acceptance of short-term loans

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

i) Repurchase agreements

Does not apply.

j) Securities lending

Does not apply.

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

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

Article 3a
Liquidity Management Measures

The Management Company has defined the following liquidity management measures for the protection of Unit-holders' interests: redemption restrictions and an extension of the redemption notice period. The simultaneous application of selected liquidity management measures is permitted if required to protect Unit-holders' interests.

A redemption restriction may be temporarily applied, taking market conditions and expected payment flows into consideration.

The Management Company may temporarily extend the redemption notice period. This does not impact the redemption frequency.

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 5.0%** 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 July to 30 June.

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 withholding, and non-dividend-bearing units without capital gains tax withholding, 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 dividend-bearing units without capital gains tax payment (dividend-bearing units [foreign investors])

Dividend-bearing units without capital gains tax payment are not sold in Austria.

The earnings generated during the accounting year (interest and dividends) less all costs can be distributed as deemed appropriate by the Management Company. Dividend disbursement may be omitted in the interests of the Unit-holders. Dividends may also be disbursed at the discretion of the Management Company from earnings generated by the sale of fund assets, including subscription rights. Disbursements of fund assets and interim dividends may be paid.

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

The amounts shall be paid to the holders of dividend-bearing units **on or after 1 September** of the following accounting year. The remaining amount shall be carried forward.

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

Use of earnings for non-dividend-bearing units with capital gains tax withholding

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 withholding (KESt-exempt non-dividend domestic and foreign unit category)

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 can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

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

Article 7

Management Fee, Compensation for Expenses, Liquidation Fee

The Management Company shall receive an **annual** fee for its administrative activities amounting to **up to 1.80%** 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 November 2025)

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 ESMA. The ESMA publishes a list of all regulated markets on its website and updates it regularly.

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

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

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

1.2. Recognised markets in the EEA according to § 67 (2) 2 InvFG:

Markets in the EEA that have been classified as recognised markets by the competent supervisory authorities.

2. Exchanges in European countries outside of the EEA

2.1.	Bosnia and Herzegovina:	Sarajevo, Banja Luka
2.2.	Channel Island	The International Stock Exchange (TISE)
2.3.	Montenegro:	Podgorica
2.4.	Russia:	Moscow Exchange
2.5.	Switzerland:	SIX Swiss Exchange AG, BX Swiss AG
2.6.	Serbia:	Belgrade
2.7.	Turkey:	Istanbul (only “National Market” on the stock market)
2.8.	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 National Stock Exchange of India Limited (NSE) India International Exchange (IFSC)
3.8.	Indonesia:	Jakarta
3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Fukuoka, Sapporo
3.11.	Canada:	Toronto, Vancouver, Montreal
3.12.	Colombia:	Bolsa de Valores de Colombia

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

4. Organised markets in countries outside of the European Union

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

5. Exchanges with futures and options markets

5.1.	Argentina:	Bolsa de Comercio de Buenos Aires
5.2.	Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3.	Brazil:	Bolsa 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)

Note regarding the data used

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

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

Note for retail funds:

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

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