

# **ERSTE STOCK VIENNA**

**Jointly owned fund pursuant to the InvFG**

Semi-Annual Report 2023/24

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## General Information about the Investment Firm

<b>The company</b>	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
<b>Registered capital</b>	EUR 2.50 million
<b>Shareholders</b>	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (22.17%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Salzburger Sparkasse Bank Aktiengesellschaft (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%)
<b>Supervisory Board</b>	Rudolf SAGMEISTER (Chairman) Manfred BARTALSZKY Maximilian CLARY UND ALDRINGEN Klaus FELDERER (from 28.02.2024) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman) Radovan JELASITY Michael KOREN (from 28.02.2024) Ertan PISKIN Peter PROBER Gabriele SEMMELROCK-WERZER (until 31.12.2023) Reinhard WALTTL (until 31.10.2023) Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
<b>Authorised officers</b>	Karl FREUDENSCHUSS Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY
<b>State commissioners</b>	Wolfgang EXL Angelika SCHÄTZ
<b>Auditor</b>	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
<b>Depository bank</b>	Erste Group Bank AG

## Dear Unit-holders,

We are pleased to present you the following semi-annual report for the ERSTE STOCK VIENNA jointly owned fund pursuant to the InvFG for the period from 1 September 2023 to 29 February 2024.

As a so-called feeder fund (§ 93 InvFG), ERSTE STOCK VIENNA had 98.16% of its assets invested in RT Österreich Aktienfonds (the so-called master fund) as of 29 February 2024. Details about RT Österreich Aktienfonds can be found in the semi-annual report for RT Österreich Aktienfonds as of 29 February 2024, which is available at the website [www.erste-am.at](http://www.erste-am.at).

The aggregate charges are made up of the TER of the feeder and the TER of the master fund together. The aggregate charges amount to 1.48%.

## Asset Allocation

	As of 29.02.2024	
	EUR millions	%
Investment certificates		
EUR	57.7	98.16
Securities	57.7	98.16
Bank balances	1.1	1.83
Interest entitlements	0.0	0.00
Other deferred items	0.0	0.00
Fund assets	58.8	100.00

# Statement of Assets and Liabilities as of 29 February 2024

(including changes in securities assets from 1 September 2023 to 29 February 2024)

Security designation	ISIN number	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
<b>Investment certificates</b>							
<b>Investment certificates denominated in EUR</b>							
<b>Issue country Austria</b>							
RT OESTERR. AKTIENFDS T	AT0000497292	0	266,000	5,192,000	11.120	57,735,040.00	98.16
						Total issue country Austria	57,735,040.00 98.16
						Total investment certificates denominated in EUR	57,735,040.00 98.16
						Total investment certificates	57,735,040.00 98.16

## Breakdown of fund assets

Transferable securities	57,735,040.00	98.16
Bank balances	1,079,191.82	1.83
Interest entitlements	2,420.25	0.00
Other deferred items	956.27	0.00
<b>Fund assets</b>	<b>58,817,608.34</b>	<b>100.00</b>

## Investor note:

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

Dividend-bearing units outstanding	AT0000858147	units	186,633.863
Value of dividend-bearing unit	AT0000858147	EUR	100.75
Non-dividend-bearing units outstanding	AT0000813001	units	236,593.489
Value of non-dividend-bearing unit	AT0000813001	EUR	168.95
KEST-exempt non-dividend-bearing units outstanding	AT0000673397	units	222.138
Value of KEST-exempt non-dividend-bearing unit	AT0000673397	EUR	180.19

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

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

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

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

All OTC derivatives are traded through Erste Group Bank AG.

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

In the event of positive derivatives exposure, EUR-denominated bonds from the national governments or central banks of the countries of the Eurozone are pledged by Erste Group Bank AG to the Fund in accordance with the contractually agreed threshold. A one-time discount of 4% is agreed with the counterparty for this collateral. In the event of regulatory requirements that stipulate a different discount or the provision of alternative collateral, these requirements are met.

Vienna, March 2024

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]).