

WSTV ESPA traditionell

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2023

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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 2.50 million
Shareholders	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%)
Supervisory Board	Rudolf SAGMEISTER (Chairman) Manfred BARTALSZKY Maximilian CLARY UND ALDRINGEN Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman) Radovan JELASITY Ertan PISKIN Peter PROBER Gabriele SEMMELROCK-WERZER Reinhard WALT Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Prokuristen (proxies)	Karl FREUDENSCHUSS Manfred LENTNER (until 31.08.2023) Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY (from 16.08.2023)
State commissioners	Wolfgang EXL Angelika SCHÄTZ
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depositary bank	Erste Group Bank AG

Dear Unit-holder,

We are pleased to present you the following semi-annual report for the WSTV ESPA traditionell jointly owned fund pursuant to the InvFG for the period from 1 March 2023 to 31 August 2023.

Asset Allocation

	As of 31.08.2023	
	EUR millions	%
Investment certificates		
EUR	20.2	88.66
USD	2.4	10.60
Transferable securities	22.6	99.27
Forward exchange agreements	-0.1	-0.42
Bank balances	0.3	1.15
Interest entitlements	0.0	0.01
Fund assets	22.8	100.00

Statement of Assets and Liabilities as of 31 August 2023

(including changes in securities assets from 1 March 2023 to 31 August 2023)

Security designation	ISIN number	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
Investment certificates							
Investment certificates denominated in EUR							
Issue country France							
GEMFDS-GEMASIA RC EO 3D.	FR0013291879	1,800	0	1,800	112.890	203,202.00	0.89
Total issue country France						203,202.00	0.89
Issue country Ireland							
ISHSII-M.EU.Q.DIV.ESG EOD	IE00BYHSM20	14,000	15,000	58,000	5.475	317,550.00	1.40
ISHSIV-E.MSCI USA QUAL.F.	IE00BD1F4L37	0	2,500	29,400	10.468	307,759.20	1.35
NOMURA FDS-JAP.STR.V.I EO	IE00B3YQ1K12	0	530	320	227.710	72,867.14	0.32
Total issue country Ireland						698,176.34	3.07
Issue country Luxembourg							
BGF-CONT.EUR.FLEX.A.I2EO	LU0888974473	0	6,000	11,000	30.890	339,790.00	1.49
CANDR.M.MKT.-EURO AAA V C	LU0354092115	0	0	120	1,067.580	128,122.41	0.56
DWS I.-EO HY CORP. IC	LU1054331407	0	0	2,050	112.820	231,281.00	1.02
G.S.-JAP.EQ.P.PT.IACC.EO	LU1837047379	0	8,900	5,100	13.910	70,941.00	0.31
GS US DLLR CRED ICEOHI	LU0803997666	0	0	30	5,839.830	175,194.90	0.77
GS-AS.HY BD IHEOD	LU2358798911	1,100	3,200	5,400	63.930	345,222.00	1.52
JPM-AMERICA EQ.JPMAE IAEO	LU1734444273	1,500	1,600	4,900	185.520	909,048.00	3.99
JPM-EUSSCEQ JPMIEOA	LU2076840235	800	600	2,600	113.210	294,346.00	1.29
SISF EURO CORP.BD C ACC	LU0113258742	1,500	0	6,500	23.466	152,528.35	0.67
SSGA LUX-UK INDEX EQ.IEOA	LU1159238978	6,000	4,800	21,100	13.901	293,313.21	1.29
T.ROWE P.-CON.EURO.EQ.I	LU0285832068	0	8,000	13,800	22.640	312,432.00	1.37
THRE.L-US CO.CORE EQ.IUEO	LU0757433437	1,600	1,200	9,400	78.099	734,134.36	3.23
TRP-ASEXJAEQ IEO	LU1382643945	0	0	9,500	15.240	144,780.00	0.64
Total issue country Luxembourg						4,131,133.23	18.15
Issue country Austria							
ALPHA DIVERSI.2 IO1 TEOH	AT0000A0SEB2	0	0	8,400	130.650	1,097,460.00	4.82
Alpha Diversified 3 T01 IO1 EUR	AT0000A0SED8	0	0	6,900	123.650	853,185.00	3.75
CORE EQUIT. EUR R01 T	AT0000A2GK86	900	1,750	4,850	145.730	706,790.50	3.10
ERS.BD EM GOV.LOC.R01TEO	AT0000A0AUF7	0	0	2,800	133.360	373,408.00	1.64
ERSTE BD EM CORP.R01TEO	AT0000A05HR3	0	0	2,500	167.900	419,750.00	1.84
ERSTE BD EU.HI.YI.R01TEO	AT0000805684	0	0	2,364	145.670	344,363.88	1.51
ERSTE BD EURO CORP.R01TEO	AT0000724224	0	0	4,200	153.640	645,288.00	2.83
ERSTE BD USA COR.R01TEO	AT0000675772	300	600	2,300	133.750	307,625.00	1.35

WSTV ESPA traditionell

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
ERSTE BD USA HY R01TEO	AT0000637491	0	800	1,175	179.430	210,830.25	0.93
ERSTE RESERVE EO R01TEO	AT0000724307	1,200	0	1,430	1,278.190	1,827,811.70	8.03
ERSTE STOCK GL R01TEO	AT0000812870	900	800	5,100	159.280	812,328.00	3.57
T 1851 T	AT0000A0K2C4	1,100	0	17,850	105.290	1,879,426.50	8.26
T 1852 T	AT0000A0K2G5	1,100	0	18,450	101.580	1,874,151.00	8.23
XT BOND EUR PASSIV T	AT0000A0K282	2,000	0	35,000	108.500	3,797,500.00	16.68
Total issue country Austria						15,149,917.83	66.55
Total investment certificates denominated in EUR						20,182,429.40	88.66

Investment certificates denominated in USD

Issue country Ireland

ISIV-MSCIUSASRI U.ETF DLA	IE00BYVJRR92	20,500	19,000	66,800	13.375	817,541.29	3.59
Total issue country Ireland						817,541.29	3.59

Issue country Luxembourg

ASHMORE-E.M.L.C.BD IACCDL	LU0880945901	0	1,500	4,300	86.300	339,561.70	1.49
F.TEM.INV-LAT.AM. I ACC.	LU0229944334	12,300	0	15,200	22.530	313,360.48	1.38
SISF EMERG.ASIA IZ CAP.DL	LU1188199936	0	1,800	1,800	61.229	100,847.77	0.44
UBSLFS-MSCI USA SR ADDL	LU0629460089	1,000	650	4,910	187.520	842,497.32	3.70
Total issue country Luxembourg						1,596,267.27	7.01
Total investment certificates denominated in USD translated at a rate of 1.09285						2,413,808.56	10.60
Total investment certificates						22,596,237.96	99.27

Forward exchange agreements

Unrealised result in EUR

Forward exchange agreements denominated in EUR

Issue country Austria

FXF SPEST EUR/GBP 18.10.2023	FXF_TAX_3465528			222,495		-1,767.91	-0.01
FXF SPEST EUR/GBP 18.10.2023	FXF_TAX_3465699			-12,106		95.01	0.00
FXF SPEST EUR/JPY 18.10.2023	FXF_TAX_3465545			128,987		2,876.53	0.01
FXF SPEST EUR/JPY 18.10.2023	FXF_TAX_3465724			11,149		52.74	0.00
FXF SPEST EUR/JPY 18.10.2023	FXF_TAX_3465788			-10,140		-52.13	-0.00
FXF SPEST EUR/USD 18.10.2023	FXF_TAX_3465566			4,561,433		-76,925.07	-0.34
FXF SPEST EUR/USD 18.10.2023	FXF_TAX_3465712			-299,294		2,030.80	0.01
FXF SPEST EUR/USD 18.10.2023	FXF_TAX_3465789			-183,116		-486.46	-0.00
FXF SPEST EUR/USD 18.10.2023	FXF_TAX_3465895			-2,049,612		-22,342.27	-0.10
Total issue country Austria						-96,518.76	-0.42
Total forward exchange agreements denominated in EUR						-96,518.76	-0.42
Total forward exchange agreements						-96,518.76	-0.42

Breakdown of fund assets

Transferable securities	22,596,237.96	99.27
Forward exchange agreements	-96,518.76	- 0.42
Bank balances	261,677.86	1.15
Interest entitlements	1,728.39	0.01
Fund assets	22,763,125.45	100.00

Investor note:

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

Non-dividend-bearing units outstanding	AT0000647599	units	80,000.000
Value of non-dividend-bearing unit	AT0000647599	EUR	175.71
KEST-exempt non-dividend-bearing units outstanding	AT0000619960	units	46,906.367
Value of KEST-exempt non-dividend-bearing unit	AT0000619960	CZK	4,473.23
KEST-exempt non-dividend-bearing units outstanding	AT0000613518	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000613518	EUR	185.62

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.

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
Investment certificates			
Investment certificates denominated in EUR			
Issue country Austria			
ERSTE BOND DOLLAR T	AT0000812961	0	9,800
Investment certificates denominated in USD			
Issue country Ireland			
VERITAS FDS-ASIAN CACCDL	IE00BD065N65	0	430

Vienna, September 2023

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]).