

YOU INVEST GREEN active

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 Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER
State commissioners	Wolfgang EXL Angelika SCHÄTZ
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depository bank	Erste Group Bank AG

Dear Unit-holder,

We are pleased to present you the following semi-annual report for the YOU INVEST GREEN active jointly owned fund pursuant to the InvFG for the period from 1 January 2023 to 30 June 2023.

Asset Allocation

	As of 30.06.2023	
	EUR millions	%
Investment certificates		
EUR	353.6	90.71
USD	35.2	9.03
Transferable securities	388.8	99.74
Forward exchange agreements	-0.4	-0.09
Bank balances	1.4	0.36
Dividend entitlements	-0.0	-0.00
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.01
Fund assets	389.8	100.00

Statement of Assets and Liabilities as of 30 June 2023

(including changes in securities assets from 1 January 2023 to 30 June 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 Germany							
DEKA MSCI J.CL.CH.ESG	DE000ETFL318	0	581,264	169,350	8.290	1,403,911.50	0.36
Total issue country Germany						1,403,911.50	0.36
Issue country France							
EDR-EO SUST.EQ. K EO	FR0010850198	12,529	15,369	30,953	269.640	8,346,166.92	2.14
Total issue country France						8,346,166.92	2.14
Issue country Ireland							
MET.-METZ.EU.SM.C.SUS.CEO	IE00BY02C96	52,275	7,611	44,664	127.920	5,713,418.88	1.47
METZLER II-M.EU.DIV.SU. B	IE00BY02962	7,553	7,896	51,357	113.450	5,826,451.65	1.49
UBS I.ETF-MSCIUK.I.S.R.AD	IE00BMP3HN93	154,086	34,653	326,464	17.378	5,673,291.39	1.46
X(IE)-MSCI USA ESG 1C	IE00BFMNPS42	117,108	130,735	426,000	42.355	18,043,230.00	4.63
Total issue country Ireland						35,256,391.92	9.05
Issue country Luxembourg							
A-A.I.US C. IHIEEOA	LU1806494412	874	11,036	30,538	961.280	29,355,568.64	7.53
BNPPE-M.USA SRISS5C.UJEEOD	LU1659681669	315,113	283,663	1,327,000	17.426	23,124,302.00	5.93
DPAM L-BD.GO.SUS.HE.FIC	LU0336683767	3,613	1,751	8,673	1,407.520	12,207,420.96	3.13
DPAM L-BDS.EM SUST.FCEO	LU0907928062	1,080	14,236	205,884	145.220	29,898,474.48	7.67
NORDEA 1-EM.STARS EQ.BIEO	LU0602539271	17,965	32,436	33,500	130.300	4,365,053.35	1.12
SISF-SUS.EO CR. CEOA	LU2080995587	2,246	5,741	206,635	94.594	19,546,513.84	5.02
Total issue country Luxembourg						118,497,333.27	30.40
Issue country Austria							
1.RES.BD G.H.Y. R01EOT	AT0000A2DY00	0	61,167	251,246	97.410	24,473,872.86	6.28
APOLLO NACHH.HIGH YIELD BOND A2ST	AT0000A2SQ86	0	733	2,789	8,744.840	24,389,358.76	6.26
CORE EQUIT. EUR R01 T	AT0000A2GK86	9,911	19,411	103,900	142.850	14,842,115.00	3.81
ERSTE BD EO MUENDEL.R.T	AT0000812995	394,037	198,730	948,600	12.870	12,208,482.00	3.13
ERSTE RESP.BD EM COR.T	AT0000A13EG7	2,723	9,528	191,105	101.090	19,318,804.45	4.96
ERSTE RESP.RES.(T)(EUR)	AT0000A03969	52,000	20,000	57,000	114.180	6,508,260.00	1.67
ERSTE RESP.ST.EURR01TEO	AT0000646799	4,344	6,944	35,500	413.270	14,671,085.00	3.76
ERSTE RESP.ST.JP R01TEO	AT0000697073	0	42,610	12,683	115.320	1,462,603.56	0.38
ERSTE RESPON.BD EO CORP.T	AT0000A0PHJ4	6,709	8,877	258,436	113.520	29,337,654.72	7.53
T 1750 T	AT0000A04FZ3	23,000	0	47,000	104.070	4,891,290.00	1.25
T 1751	AT0000A0DEH1	22,000	0	44,600	110.170	4,913,582.00	1.26
T 1851 T	AT0000A0K2C4	48,582	23,347	116,299	105.830	12,307,923.17	3.16
T 1852 T	AT0000A0K2G5	50,801	24,184	120,549	102.100	12,308,052.90	3.16

YOU INVEST GREEN active

Security designation	ISIN number	Purch./ additions Sales/ disposals Units/nominal (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets		
XT EUROPA EURO T	AT0000697065	1,397	1,702	3,630	2,320.370	8,422,943.10	2.16	
						Total issue country Austria	190,056,027.52	48.76
						Total investment certificates denominated in EUR	353,559,831.13	90.71

Investment certificates denominated in USD

Issue country Luxembourg

SW.(LU)-EQU.FD.SUS.EM. DT	LU0338548117	17,078	31,546	29,822	159.820	4,377,234.73	1.12	
						Total issue country Luxembourg	4,377,234.73	1.12

Issue country Austria

ERSTE RES.ST.AMER.A(USD)	AT0000858584	10,151	10,226	38,900	499.870	17,858,238.51	4.58	
XT USA USD A	AT0000697081	938	878	4,041	3,492.440	12,961,335.39	3.33	
						Total issue country Austria	30,819,573.90	7.91
						Total investment certificates denominated in USD translated at a rate of 1.08885	35,196,808.63	9.03
						Total investment certificates	388,756,639.76	99.74

Forward exchange agreements

Unrealised
result in EUR

Forward exchange agreements denominated in EUR

Issue country Austria

FXF SPEST EUR/GBP 26.07.2023	FXF_TAX_3464580			2,655,286		-64,961.42	-0.02	
FXF SPEST EUR/GBP 26.07.2023	FXF_TAX_3464823			-1,318,851		12,375.36	0.00	
FXF SPEST EUR/GBP 26.07.2023	FXF_TAX_3465157			698,425		3,849.78	0.00	
FXF SPEST EUR/JPY 26.07.2023	FXF_TAX_3464597			1,716,532		125,252.09	0.03	
FXF SPEST EUR/JPY 26.07.2023	FXF_TAX_3464809			47,971		3,415.52	0.00	
FXF SPEST EUR/JPY 26.07.2023	FXF_TAX_3465173			-256,250		-8,035.18	-0.00	
FXF SPEST EUR/USD 26.07.2023	FXF_TAX_3464559			34,452,777		-407,817.70	-0.10	
FXF SPEST EUR/USD 26.07.2023	FXF_TAX_3464802			10,040,811		-50,557.77	-0.01	
FXF SPEST EUR/USD 26.07.2023	FXF_TAX_3465144			12,865,152		21,407.87	0.01	
						Total issue country Austria	-365,071.45	-0.09
						Total forward exchange agreements denominated in EUR	-365,071.45	-0.09
						Total forward exchange agreements	-365,071.45	-0.09

Breakdown of fund assets

Transferable securities						388,756,639.76	99.74
Forward exchange agreements						-365,071.45	-0.09
Bank balances						1,391,869.90	0.36
Dividend entitlements						-0.01	-0.00
Interest entitlements						285.07	0.00
Other deferred items						-27,355.49	-0.01
Fund assets						389,756,367.78	100.00

Investor note:

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

Dividend-bearing units outstanding	units	1,412,416.679
Value of dividend-bearing unit	EUR	97.01
Non-dividend-bearing units outstanding	units	1,968,085.899
Value of non-dividend-bearing unit	EUR	115.60
KEST-exempt non-dividend-bearing units outstanding	units	211,547.650
Value of KEST-exempt non-dividend-bearing unit	EUR	119.16

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 permitted to engage in securities lending agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) according to the fund rules. No securities lending transactions took place during the reporting period.

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 government bonds from the Republic of Austria and/or the Federal Republic of Germany 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. Collateral that would require a higher discount pursuant to Annex II to Delegated Regulation (EU) No. 2016/2251 is not accepted.

The following securities and bank deposits were pledged as collateral for derivative transactions:

Security designation	ISIN number	Units/nominal value/absolute (nominal in 1,000, rounded)
Bank balances	EUR	440,000

Vienna, July 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]).