

ERSTE RESPONSIBLE STOCK GLOBAL

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2018/19

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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%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%) Erste Bank der österreichischen Sparkassen AG (22.17%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) Salzburger Sparkasse Bank Aktiengesellschaft (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%)
Supervisory Board	Rudolf SAGMEISTER (Chairman) Thomas SCHAUFLER (Deputy Chairman) Ingo BLEIER Harald GASSER Gerhard GRABNER Oswald HUBER Radovan JELASITY Robert LASSHOFER Martin SIMHANDL (until 22 February 2019) Gerald WEBER (from 22 February 2019) Appointed by the Works Council: Martin CECH Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Wolfgang TRAINDL
Prokuristen (proxies)	Achim ARNHOF (from 15 December 2018) Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL
State commissioners	Caroline HABERFELLNER Philipp VISKI-HANKA
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 ERSTE RESPONSIBLE STOCK GLOBAL jointly owned fund pursuant to the Austrian Investment Fund Act for the period from 1 December 2018 to 31 May 2019.

Asset Allocation

	31 May 2019		30 November 2018	
	EUR millions	%	EUR millions	%
Equities denominated in				
GBP	7.2	3.81	7.9	4.23
DKK	3.3	1.75	4.6	2.44
EUR	28.3	15.02	26.9	14.37
HKD	2.1	1.12	1.4	0.77
JPY	15.7	8.33	15.7	8.38
CAD	8.1	4.33	7.2	3.87
NOK	1.4	0.72	1.8	0.94
SEK	2.6	1.38	2.6	1.40
CHF	8.5	4.50	8.8	4.71
SGD	0.6	0.33	-	-
USD	104.6	55.61	108.3	57.91
Securities	182.3	96.91	185.2	99.03
Bank balances	5.4	2.89	1.5	0.80
Dividend entitlements	0.4	0.21	0.3	0.18
Interest entitlements	0.0	0.00	0.0	0.00
Other deferred items	- 0.0	- 0.01	- 0.0	- 0.01
Fund assets	188.1	100.00	187.0	100.00

Statement of Assets and Liabilities as of 31 May 2019

(including changes in securities assets from 1 December 2018 to 31 May 2019)

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
Publicly traded securities							
Equities denominated in GBP							
Issue country Great Britain							
COMPASS GROUP LS-.1105	GB00BD6K4575	0	20,000	60,000	17.905	1,215,106.55	0.65
DIAGEO PLC LS-.28935185	GB0002374006	0	0	60,200	33.255	2,264,343.08	1.20
FRESNILLO PLC DL -.50	GB00B2QPKJ12	30,000	0	80,000	7.680	694,928.29	0.37
LEGAL GENL GRP PLCLS-.025	GB0005603997	0	0	200,000	2.566	580,464.19	0.31
MONDI PLC EO -.20	GB00B1CRLC47	0	0	32,400	16.400	601,004.39	0.32
PRUDENTIAL PLC LS-.05	GB0007099541	0	0	60,000	15.775	1,070,556.03	0.57
VODAFONE GROUP PLC	GB00BH4HKS39	0	0	500,000	1.294	731,914.22	0.39
Total issue country Great Britain						<u>7,158,316.75</u>	<u>3.81</u>
Total equities denominated in GBP translated at a rate of 0.88412						<u>7,158,316.75</u>	<u>3.81</u>
Equities denominated in DKK							
Issue country Denmark							
ISS AS DK 1	DK0060542181	33,000	0	33,000	188.150	831,458.55	0.44
NOVO-NORDISK REG.B DK-.20	DK0060534915	0	0	26,000	314.700	1,095,702.20	0.58
ORSTED A/S DK 10	DK0060094928	0	0	15,000	532.800	1,070,231.96	0.57
PANDORA A/S DK 1	DK0060252690	0	0	8,800	248.300	292,605.06	0.16
Total issue country Denmark						<u>3,289,997.77</u>	<u>1.75</u>
Total equities denominated in DKK translated at a rate of 7.46754						<u>3,289,997.77</u>	<u>1.75</u>
Equities denominated in EUR							
Issue country Belgium							
KBC GROEP N.V.	BE0003565737	0	0	15,600	58.860	918,216.00	0.49
Total issue country Belgium						<u>918,216.00</u>	<u>0.49</u>
Issue country Germany							
ALLIANZ SE NA N.P.	DE0008404005	0	0	6,600	198.860	1,312,476.00	0.70
COVESTRO AG N.P.	DE0006062144	0	0	6,000	39.230	235,380.00	0.13
DEUTSCHE BOERSE NA N.P.	DE0005810055	7,000	0	7,000	123.750	866,250.00	0.46
HENKEL AG+CO.KGAA PREF	DE0006048432	0	0	8,100	81.780	662,418.00	0.35
SIEMENS AG NA N.P.	DE0007236101	0	0	14,240	101.440	1,444,505.60	0.77
TUI AG NA N.P.	DE000TUAG000	40,000	0	67,000	8.256	553,152.00	0.29
Total issue country Germany						<u>5,074,181.60</u>	<u>2.70</u>
Issue country France							
NEXANS BEARER	FR0000044448	0	0	21,000	25.630	538,230.00	0.29
WORLDLINE S.A. EO -.68	FR0011981968	4,000	0	4,000	53.900	215,600.00	0.11
Total issue country France						<u>753,830.00</u>	<u>0.40</u>

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
Issue country Ireland							
CRH PLC EO-.32	IE0001827041	0	0	25,000	27.990	699,750.00	0.37
Total issue country Ireland						699,750.00	0.37
Issue country Austria							
ERSTE GROUP BNK BEARER N.P.	AT0000652011	0	18,000	18,000	31.750	571,500.00	0.30
LENZING AG	AT0000644505	0	0	6,000	97.450	584,700.00	0.31
OMV AG	AT0000743059	0	0	10,000	42.090	420,900.00	0.22
VOESTALPINE AG	AT0000937503	0	0	25,000	23.370	584,250.00	0.31
Total issue country Austria						2,161,350.00	1.15
Total equities denominated in EUR						9,607,327.60	5.11
Equities denominated in CAD							
Issue country Canada							
LUNDIN MINING CORP.	CA5503721063	0	0	140,000	6.040	561,304.75	0.30
Total issue country Canada						561,304.75	0.30
Total equities denominated in CAD translated at a rate of 1.50649						561,304.75	0.30
Equities denominated in SEK							
Issue country Sweden							
ESSITY AB B	SE0009922164	0	0	61,900	278.500	1,625,493.02	0.86
SECURITAS AB B SK 1	SE0000163594	65,000	0	65,000	157.250	963,769.71	0.51
Total issue country Sweden						2,589,262.73	1.38
Total equities denominated in SEK translated at a rate of 10.60549						2,589,262.73	1.38
Equities denominated in CHF							
Issue country Switzerland							
ABB LTD. NA SF 0.12	CH0012221716	0	0	36,000	18.375	590,166.57	0.31
Total issue country Switzerland						590,166.57	0.31
Total equities denominated in CHF translated at a rate of 1.12087						590,166.57	0.31
Total publicly traded securities						23,796,376.17	12.65
Securities admitted to organised markets							
Equities denominated in EUR							
Issue country Finland							
NESTE OYJ	FI0009013296	21,000	0	21,000	30.260	635,460.00	0.34
Total issue country Finland						635,460.00	0.34

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		Units/nominal (nom. in 1,000, rounded)					
Issue country France							
ATOS SE NOM. EO 1	FR0000051732	0	0	10,000	68.220	682,200.00	0.36
AXA S.A. BEARER EO 2.29	FR0000120628	0	0	59,900	22.080	1,322,592.00	0.70
BNP PARIBAS BEARER EO 2	FR0000131104	0	0	29,200	40.875	1,193,550.00	0.63
KERING S.A. BEARER EO 4	FR0000121485	0	0	2,500	465.950	1,164,875.00	0.62
LVMH EO 0.3	FR0000121014	0	0	5,800	338.600	1,963,880.00	1.04
ORANGE BEARER EO 4	FR0000133308	0	0	73,200	14.040	1,027,728.00	0.55
RENAULT BEARER EO 3.81	FR0000131906	0	0	6,400	53.920	345,088.00	0.18
TOTAL S.A. EO 2.50	FR0000120271	0	0	29,300	46.640	1,366,552.00	0.73
VINCI S.A. BEARER EO 2.50	FR0000125486	0	0	7,000	88.460	619,220.00	0.33
Total issue country France						<u>9,685,685.00</u>	<u>5.15</u>
Issue country Italy							
INTESA SANPAOLO	IT0000072618	0	0	170,000	1.834	311,746.00	0.17
Total issue country Italy						<u>311,746.00</u>	<u>0.17</u>
Issue country Netherlands							
AHOLD DELHAIZE,KON.EO-.01	NL0011794037	0	0	31,500	20.135	634,252.50	0.34
HEINEKEN EO 1.60	NL0000009165	10,000	0	10,000	94.020	940,200.00	0.50
ING GROEP NV EO -.01	NL0011821202	0	0	157,700	9.695	1,528,901.50	0.81
RANDSTAD NV EO -.10	NL0000379121	15,000	0	15,000	46.200	693,000.00	0.37
UNILEVER CVA EO -.16	NL0000009355	10,000	0	35,100	54.000	1,895,400.00	1.01
URW (STAPLED SHS) EO-.05	FR0013326246	0	0	3,200	135.350	433,120.00	0.23
Total issue country Netherlands						<u>6,124,874.00</u>	<u>3.26</u>
Issue country Spain							
AENA SME S.A. EO 10	ES0105046009	0	0	3,500	164.900	577,150.00	0.31
BCO SANTANDER N.EO0.5	ES0113900J37	0	0	139,752	3.952	552,299.90	0.29
RED ELECTRICA CORP.EO-.50	ES0173093024	0	0	40,000	19.030	761,200.00	0.40
Total issue country Spain						<u>1,890,649.90</u>	<u>1.01</u>
Total equities denominated in EUR						<u>18,648,414.90</u>	<u>9.91</u>
Equities denominated in HKD							
Issue country Hong Kong							
AIA GROUP LTD	HK0000069689	50,000	0	250,000	73.650	2,107,387.79	1.12
Total issue country Hong Kong						<u>2,107,387.79</u>	<u>1.12</u>
Total equities denominated in HKD translated at a rate of 8.73712						<u>2,107,387.79</u>	<u>1.12</u>
Equities denominated in JPY							
Issue country Japan							
BRIDGESTONE CORP.	JP3830800003	0	0	20,000	4,059.000	670,961.49	0.36
FUJI ELECTRIC CO. LTD.	JP3820000002	0	0	30,000	3,630.000	900,070.29	0.48
HONDA MOTOR	JP3854600008	0	0	30,000	2,651.000	657,324.06	0.35
KDDI CORP.	JP3496400007	0	0	60,000	2,788.500	1,382,835.27	0.74

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
KIRIN HOLDINGS CO. LTD.	JP3258000003	50,000	0	50,000	2,355.000	973,216.50	0.52
KURITA WATER IND.	JP3270000007	45,000	0	45,000	2,609.000	970,365.04	0.52
MURATA MFG	JP3914400001	24,000	6,000	18,000	4,705.000	699,972.02	0.37
NINTENDO CO. LTD	JP3756600007	5,000	0	5,000	38,700.000	1,599,298.46	0.85
NTT DOCOMO INC.	JP3165650007	0	30,000	30,000	2,495.500	618,767.33	0.33
SEKISUI CHEM.	JP3419400001	0	0	50,000	1,597.000	659,968.90	0.35
SEKISUI HOUSE	JP3420600003	0	0	50,000	1,741.500	719,684.31	0.38
SONY CORP.	JP3435000009	0	0	30,000	5,257.000	1,303,490.23	0.69
TAKEDA PHARM.CO.LTD.	JP3463000004	0	0	58,400	3,669.000	1,770,961.45	0.94
TOKIO MARINE HOLDINGS INC	JP3910660004	0	0	32,500	5,401.000	1,450,795.12	0.77
TOKYO ELECTRON LTD	JP3571400005	0	0	5,000	14,790.000	611,204.76	0.32
TOYOTA MOTOR CORP.	JP3633400001	0	0	13,000	6,384.000	685,937.87	0.36
Total issue country Japan						<u>15,674,853.10</u>	<u>8.33</u>
Total equities denominated in JPY translated at a rate of 120.99055						<u>15,674,853.10</u>	<u>8.33</u>

Equities denominated in CAD**Issue country Canada**

AGNICO EAGLE MINES LTD.	CA0084741085	0	0	12,000	58.950	469,568.33	0.25
CDN PACIFIC RAILWAY	CA13645T1003	8,000	2,500	5,500	296.260	1,081,606.91	0.57
ENBRIDGE INC.	CA29250N1050	0	0	15,000	49.760	495,456.33	0.26
GILDAN ACTIVEWEAR SV	CA3759161035	0	0	20,000	48.770	647,465.30	0.34
MANULIFE FINANCIAL CORP.	CA56501R1064	0	0	80,000	22.680	1,204,389.01	0.64
ROYAL BK CDA	CA7800871021	0	0	24,100	101.580	1,625,021.08	0.86
TORONTO-DOMINION BK	CA8911605092	0	0	42,000	73.900	2,060,285.83	1.10
Total issue country Canada						<u>7,583,792.79</u>	<u>4.03</u>
Total equities denominated in CAD translated at a rate of 1.50649						<u>7,583,792.79</u>	<u>4.03</u>

Equities denominated in NOK**Issue country Norway**

DNB NOR ASA A NK 10	N00010031479	0	0	48,000	148.400	730,229.61	0.39
Mowi ASA NK 7.5	N00003054108	0	20,000	30,000	203.000	624,311.87	0.33
Total issue country Norway						<u>1,354,541.48</u>	<u>0.72</u>
Total equities denominated in NOK translated at a rate of 9.75474						<u>1,354,541.48</u>	<u>0.72</u>

Equities denominated in CHF**Issue country Switzerland**

LONZA GROUP AG NA SF 1	CH0013841017	0	0	7,500	308.400	2,063,575.62	1.10
ROCHE HLDG AG GEN.	CH0012032048	0	0	15,560	263.100	3,652,373.60	1.94
SONOVA HLDG AG NA.SF 0.05	CH0012549785	0	0	3,500	223.100	696,646.36	0.37
STRAUMANN HLDG NA SF 0.10	CH0012280076	0	0	2,000	824.400	1,471,000.21	0.78
Total issue country Switzerland						<u>7,883,595.79</u>	<u>4.19</u>
Total equities denominated in CHF translated at a rate of 1.12087						<u>7,883,595.79</u>	<u>4.19</u>

ERSTE RESPONSIBLE STOCK GLOBAL

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
Equities denominated in SGD							
Issue country Singapore							
CAPITALAND LTD SD1	SG1J27887962	300,000	0	300,000	3.220	629,832.96	0.33
Total issue country Singapore						629,832.96	0.33
Total equities denominated in SGD translated at a rate of 1.53374						629,832.96	0.33
Equities denominated in USD							
Issue country Ireland							
ACCENTURE A DL-.0000225	IE00B4BNMY34	0	0	9,400	178.070	1,502,093.60	0.80
INGERSOLL-RAND PLC DL 1	IE00B6330302	0	0	13,900	118.340	1,476,130.48	0.78
MEDTRONIC PLC DL-.0001	IE00BTN1Y115	0	0	16,000	92.580	1,329,277.16	0.71
Total issue country Ireland						4,307,501.24	2.29
Issue country Jersey							
APTIV PLC DL -.01	JE00B783TY65	0	0	7,500	64.040	431,013.60	0.23
Total issue country Jersey						431,013.60	0.23
Issue country Canada							
CANADIAN SOLAR INC.	CA1366351098	0	0	35,000	19.090	599,587.20	0.32
HYDROGENICS CORP.	CA4488832078	0	0	80,000	11.690	839,233.63	0.45
SUNOPTA INC.	CA8676EP1086	0	0	40,000	3.810	136,761.34	0.07
WHEATON PREC. METALS	CA9628791027	30,000	0	30,000	22.100	594,965.68	0.32
Total issue country Canada						2,170,547.85	1.15
Issue country Netherlands							
NXP SEMICONDUCTORS EO-.20	NL0009538784	10,000	0	10,000	88.160	791,133.84	0.42
Total issue country Netherlands						791,133.84	0.42
Issue country Switzerland							
TE CONNECTIV.LTD. SF 0.57	CH0102993182	0	0	10,000	84.230	755,866.65	0.40
Total issue country Switzerland						755,866.65	0.40
Issue country USA							
3M CO. DL-.01	US88579Y1010	0	0	5,600	159.750	802,799.84	0.43
ABBOTT LABS	US0028241000	7,000	0	31,000	76.130	2,117,853.46	1.13
ADOBE INC.	US00724F1012	0	0	6,400	270.900	1,555,848.70	0.83
ALPHABET INC.CL C DL-.001	US02079K1079	0	0	3,857	1,103.630	3,819,895.82	2.03
ALPHABET INC.CL.A DL-.001	US02079K3059	0	0	3,650	1,106.500	3,624,287.70	1.93
AMGEN INC. DL-.0001	US0311621009	0	1,300	7,900	166.700	1,181,792.08	0.63
ANTHEM INC. DL-.01	US0367521038	0	0	4,500	277.980	1,122,546.78	0.60
AT + T INC. DL 1	US00206R1023	0	0	93,939	30.580	2,577,874.65	1.37
BIOGEN INC. DL -.0005	US09062X1037	0	0	3,500	219.290	688,755.78	0.37
BIOMARIN PHAR. DL-.001	US09061G1013	0	0	9,700	82.240	715,868.44	0.38

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
CISCO SYSTEMS DL-.001	US17275R1023	15,000	24,000	65,600	52.030	3,062,922.78	1.63
COCA-COLA CO. DL-.25	US1912161007	0	0	57,100	49.130	2,517,452.33	1.34
COMERICA INC. DL 5	US2003401070	0	0	15,000	68.820	926,369.63	0.49
CSX CORP. DL 1	US1264081035	0	0	11,000	74.470	735,110.15	0.39
CVS HEALTH CORP. DL-.01	US1266501006	0	0	19,451	52.370	914,119.33	0.49
DEERE CO. DL 1	US2441991054	0	0	5,000	140.170	628,931.66	0.33
DELTA AIR LINES INC.	US2473617023	15,000	0	15,000	51.500	693,229.24	0.37
ECOLAB INC. DL 1	US2788651006	0	0	7,500	184.090	1,238,995.83	0.66
EDWARDS LIFESCIENCES	US28176E1082	4,000	0	4,000	170.700	612,733.88	0.33
ELI LILLY	US5324571083	6,000	0	6,000	115.940	624,256.29	0.33
ESTEE LAUDER COS A DL-.01	US5184391044	0	0	7,100	161.030	1,025,990.94	0.55
FEDEX CORP. DL-.10	US31428X1063	0	0	8,600	154.280	1,190,656.44	0.63
FIRST SOLAR INC. D -.001	US3364331070	0	0	15,000	58.040	781,262.62	0.42
GENL EL. CO. DL -.06	US3696041033	0	0	91,900	9.440	778,513.03	0.41
GILEAD SCIENCES DL-.001	US3755581036	0	0	19,800	62.250	1,106,070.80	0.59
HANN.ARM.SUS.INF.CA.DL-.01	US41068X1000	0	0	28,000	25.910	651,034.24	0.35
INTEL CORP. DL-.001	US4581401001	0	0	50,400	44.040	1,991,848.16	1.06
INTL BUS. MACH. DL-.20	US4592001014	0	0	10,500	126.990	1,196,567.51	0.64
INTUIT INC. DL-.01	US4612021034	0	0	4,000	244.850	878,898.01	0.47
IQVIA HLDGS DL-.01	US46266C1053	0	0	12,500	135.850	1,523,870.42	0.81
JOHNSON + JOHNSON DL 1	US4781601046	5,000	8,000	30,300	131.150	3,566,065.42	1.90
KEYCORP DL 1	US4932671088	0	0	40,000	15.970	573,248.98	0.30
LUMENTUM HLDGS IN.DL-.001	US55024U1097	15,000	0	15,000	40.470	544,757.03	0.29
MASTERCARD INC.A DL-.0001	US57636Q1040	0	0	10,100	251.490	2,279,399.65	1.21
MERCK CO. DL-.01	US58933Y1055	5,000	0	37,000	79.210	2,630,026.47	1.40
MICROSOFT DL-.00000625	US5949181045	4,700	5,000	87,000	123.680	9,655,996.77	5.13
MOHAWK INDS INC. DL-.01	US6081901042	0	0	3,000	135.550	364,921.25	0.19
MONDELEZ INTL INC. A	US6092071058	24,000	0	24,000	50.850	1,095,167.59	0.58
NVIDIA CORP. DL-.01	US67066G1040	0	0	6,000	135.460	729,357.92	0.39
ORACLE CORP. DL-.01	US68389X1054	0	0	35,300	50.600	1,602,889.58	0.85
PAYPAL HDGS INC.DL-.0001	US70450Y1038	0	0	12,000	109.750	1,181,854.89	0.63
PEPSICO INC. DL-.0166	US7134481081	0	0	29,500	128.000	3,388,522.46	1.80
PFIZER INC. DL-.05	US7170811035	0	0	49,600	41.520	1,848,065.69	0.98
PNC FINL SERVICES GRP DL5	US6934751057	5,000	0	5,000	127.260	571,005.52	0.30
PROCTER GAMBLE	US7427181091	0	0	27,600	102.910	2,548,854.49	1.36
PVH CORP. DL 1	US6936561009	14,000	0	14,000	85.190	1,070,274.15	0.57
SALESFORCE.COM DL-.001	US79466L3024	5,000	0	10,000	151.410	1,358,729.30	0.72
SOLAREEDGE TECHN. DL-.0001	US83417M1045	0	5,000	10,000	53.580	480,818.41	0.26
STANLEY BL. + DECK.DL2.50	US8545021011	0	0	8,000	127.220	913,321.67	0.49
STARBUCKS CORP.	US8552441094	0	0	36,000	76.060	2,457,181.32	1.31
SUNRUN INC. DL-.0001	US86771W1053	0	0	50,000	15.660	702,651.77	0.37
SYSCO CORP. DL 1	US8718291078	0	0	15,000	68.820	926,369.63	0.49
TERADATA (DEL.) DL-.01	US88076W1036	18,000	0	18,000	34.340	554,691.08	0.29
TERRAFORM POWER A NEW	US88104R2094	0	0	110,000	13.500	1,332,615.43	0.71
TEXAS INSTR. DL 1	US8825081040	10,000	0	10,000	104.310	936,061.38	0.50
THERMO FISH.SCIENTIF.DL 1	US8835561023	0	2,600	7,400	266.980	1,772,918.74	0.94
TIFFANY + CO. DL-.01	US8865471085	0	0	10,800	89.110	863,631.71	0.46
TJX COS INC. DL 1	US8725401090	0	0	20,000	50.290	902,588.95	0.48
TPI COMPOSITES INC. -.01	US87266J1043	0	0	40,000	20.850	748,418.36	0.40
UNION PAC. DL 2.50	US9078181081	0	0	7,800	166.780	1,167,392.65	0.62
VERIZON COMM. INC. DL-.10	US92343V1044	9,000	0	53,500	54.350	2,609,346.26	1.39
VISA INC. CL. A DL -.0001	US92826C8394	0	2,000	19,200	161.330	2,779,679.63	1.48

ERSTE RESPONSIBLE STOCK GLOBAL

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
VOYA FINANCIAL INC.DL-.01	US9290891004	15,000	0	15,000	50.930	685,556.60	0.36
WABTEC CORP. DL-.01	US9297401088	494	1	493	62.380	27,597.56	0.01
Total issue country USA						96,156,334.85	51.12
Total equities denominated in USD translated at a rate of 1.11435						104,612,398.03	55.61
Total securities admitted to organised markets						158,494,816.84	84.26

Breakdown of fund assets

Transferable securities	182,291,193.01	96.91
Bank balances	5,445,523.05	2.89
Dividend entitlements	387,829.14	0.21
Interest entitlements	1,852.57	0.00
Other deferred items	-20,468.65	-0.01
Fund assets	188,105,929.12	100.00

Dividend-bearing units outstanding	AT0000A01GL7	units	66,297.489
Value of dividend-bearing unit	AT0000A01GL7	EUR	190.85
Dividend-bearing units outstanding	AT0000A23A20	units	0.000
Value of dividend-bearing unit	AT0000A23A20	EUR	101.41
Non-dividend-bearing units outstanding	AT0000646799	units	524,554.065
Value of non-dividend-bearing unit	AT0000646799	EUR	266.74
KEST-exempt non-dividend-bearing units outstanding	AT0000A0FSN4	units	107,730.689
Value of KEST-exempt non-dividend-bearing unit	AT0000A0FSN4	EUR	289.48
KEST-exempt non-dividend-bearing units outstanding	AT0000A23A38	units	42,643.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A23A38	EUR	101.87

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.

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.

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

Explanation on disclosure pursuant to the 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.

Collateral in the form of cash or bonds is pledged to Erste Group Bank AG in the amount of the negative exposure of the derivatives.

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 the amount of the positive exposure of the derivatives. 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 the Delegated Regulation (EU) No. 2016/2251 is not accepted.

Investor note:

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

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 GBP			
Issue country Great Britain			
ASHTeAD GRP PLC LS-.10	GB0000536739	0	45,000
Equities denominated in DKK			
Issue country Denmark			
VESTAS WIND SYST. REG.DK1	DK0010268606	0	33,600
Equities denominated in EUR			
Issue country Italy			
UNICREDIT	IT0005239360	0	30,000

ERSTE RESPONSIBLE STOCK GLOBAL

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Equities denominated in SEK			
Issue country Sweden			
ATLAS COPCO A	SE0011166610	0	32,000
SANDVIK AB	SE0000667891	0	40,000
Securities admitted to organised markets			
Equities denominated in EUR			
Issue country Finland			
NOKIA OYJ EO-.06	FI0009000681	0	210,000
Issue country Netherlands			
STMICROELECTRONICS	NL0000226223	25,000	50,000
Issue country Spain			
BCO BIL.VIZ.ARG.NOM.EO-49	ES0113211835	0	69,650
Equities denominated in JPY			
Issue country Japan			
ASAHI GROUP HOLDINGS LTD.	JP3116000005	0	30,000
NIDEC CORP.	JP3734800000	0	6,000
NSK LTD.	JP3720800006	0	90,000
TDK CORP.	JP3538800008	0	13,300
Equities denominated in CAD			
Issue country Canada			
CANADIAN NATL RAILWAY CO.	CA1363751027	0	7,000
Equities denominated in CHF			
Issue country Switzerland			
JUL. BAER GRP. REG.SF-.02	CH0102484968	0	25,000
Equities denominated in USD			
Issue country Canada			
BARRICK GOLD CORP.	CA0679011084	75,000	75,000

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country USA			
ABBVIE INC. DL-01	US00287Y1091	0	11,000
AMERIPRISE FINL DL-01	US03076C1062	0	10,000
APPLIED MATERIALS INC.	US0382221051	0	20,000
BECTON, DICKINSON DL 1	US0758871091	0	6,000
CATERPILLAR INC. DL 1	US1491231015	0	10,200
CELGENE CORP. DL-01	US1510201049	0	26,600
COGNIZANT TECH. SOL.A	US1924461023	0	21,400
FACEBOOK INC.A DL-.000006	US30303M1027	0	25,900
LAM RESEARCH CORP. DL-001	US5128071082	0	6,500
MICRON TECHN. INC. DL-.10	US5951121038	0	25,000
MORGAN STANLEY DL-01	US6174464486	20,000	20,000
UNITED PARCEL SE.B DL-01	US9113121068	0	8,000
WALGREENS BOOTS AL.DL-.01	US9314271084	0	15,000

Vienna, June 2019

Erste Asset Management GmbH
Electronically signed

Inspection information:
Note:

The electronic signatures in this document can be inspected at www.signaturpruefung.gv.at.
This document was signed with two qualified electronic signatures. A qualified electronic signature fulfils the legal requirements of a hand-written signature, and in particular the requirements of the written form as defined in § 886 ABGB (§ 4 (1) Austrian Signature Act [Signaturgesetz]).