

# **YOU INVEST Portfolio 30**

**Jointly owned fund pursuant to the InvFG**

Semi-Annual Report 2019/20

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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%) 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%)
<b>Supervisory Board</b>	Rudolf SAGMEISTER (Chairman) Thomas SCHAUFLER (Deputy Chairman) Ingo BLEIER (until 31 October 2019) Harald GASSER Gerhard GRABNER Harald Frank GRUBER (from 13 September 2019) Oswald HUBER Radovan JELASITY Robert LASSHOFER Franz PRUCKNER (from 13 September 2019) Rupert RIEDER (from 13 September 2019) Gabriele SEMMELROCK-WERZER (from 13 September 2019) Reinhard WALTTL (from 13 September 2019) Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER (from 13 September 2019) Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Wolfgang TRAINDL
<b>Prokuristen (proxies)</b>	Achim ARNHOF Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL
<b>State commissioners</b>	Christoph SEEL Eva SCHRITTWIESER
<b>Auditor</b>	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
<b>Depository bank</b>	Erste Group Bank AG

## Dear Unit-holder,

We are pleased to present you the following semi-annual report for the YOU INVEST Portfolio 30 jointly owned fund pursuant to the InvFG for the partial semi-annual period from 1 November 2019 to 29 February 2020.

We would also like to inform you that the name of the fund was changed from ESPA PORTFOLIO BALANCED 30 to YOU INVEST Portfolio 30 and the end of the accounting year changed from 31 October to 31 August, both effective 15 December 2019.

## Asset Allocation

	As of 29.02.2020	
	EUR millions	%
Investment certificates		
EUR	256.3	81.46
USD	51.7	16.44
Transferable securities	308.0	97.90
Forward exchange agreements	-0.6	-0.19
Bank balances	7.2	2.30
Other deferred items	-0.0	-0.01
Fund assets	314.6	100.00

# Statement of Assets and Liabilities as of 29 February 2020

(including changes in securities assets from 1 November 2019 to 29 February 2020)

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 Germany</b>							
IS.S.E.600 HEA.C.U.ETF A.	DE000A0Q4R36	9,041	3,644	19,605	89.110	1,747,001.55	0.56
Total issue country Germany						1,747,001.55	0.56
<b>Issue country France</b>							
AMUNDI CASH INSTIT. SRI C	FR0007435920	0	7	69	218,023.471	15,043,619.52	4.78
Total issue country France						15,043,619.52	4.78
<b>Issue country Ireland</b>							
ISHSIV-E.MSCI USA VAL.FA.	IE00BD1F4M44	303,789	28,334	275,455	6.060	1,669,257.30	0.53
ISHSV-S+P500H.CA.SECT.DLA	IE00B43HR379	285,833	57,402	423,579	6.482	2,745,639.08	0.87
LYX.NEW.II-L./W.C.F.C.IEO	IE00BZ00NG13	11,404	0	27,680	116.648	3,228,802.80	1.03
LYXOR EPSILON GL.TR.I EO	IE00B643RZ01	5,473	0	19,155	137.930	2,642,043.40	0.84
LYXOR/SANDLER US EQ.EBEO	IE00BD8GKX38	0	420	14,975	112.682	1,687,411.45	0.54
SPDR MSCI EUROPE C.S.UETF	IE00BKWQ0D84	9,872	6,747	8,954	192.320	1,722,033.28	0.55
SPDR S+P US CO.S.S.S.UETF	IE00BWBXM385	92,158	11,430	80,728	25.380	2,048,876.64	0.65
SPDR S+P US FIN.SE.S.UETF	IE00BWBXM500	69,000	7,403	61,597	27.290	1,680,982.13	0.53
UBS(IRL)-EQ.OP. EQQPFACC	IE00B841P542	1,250	0	27,372	121.470	3,324,876.84	1.06
Total issue country Ireland						20,749,922.92	6.60
<b>Issue country Luxembourg</b>							
A.P.IV SYSTEMAT.ALPHA I1C	LU0462954396	1,397	0	21,971	131.160	2,881,716.36	0.92
AB S.I-S.ABS.ALPH.P.IAEOH	LU0736560011	0	0	100,478	20.490	2,058,794.22	0.65
AMF-EUR.EQ.VAL.I2 UNH.EOA	LU1883315480	1,958	240	1,718	2,004.730	3,444,126.14	1.09
BLUEBAY-GL.SOV.OP.QEOCERF	LU1542978124	981	0	39,115	96.680	3,781,638.20	1.20
BNPP EU.SMALL CAP C.IEO	LU0212179997	5,880	2,482	12,334	269.440	3,323,272.96	1.06
BRSF-UK E.C.A.R I2 HGDEOA	LU1861219290	0	0	29,136	111.570	3,250,703.52	1.03
CANDR.BDS-EM.MKTS VC.EO H	LU0616945100	640	5,745	5,400	1,526.940	8,245,476.00	2.62
CANDR.M.MKT.-EURO AAA V C	LU0354092115	0	4,018	8,000	1,059.500	8,476,196.01	2.69
DWS I.-EO HY CORP. IC	LU1054331407	1,000	600	73,051	110.420	8,066,291.42	2.56
F.T.I.F.F.GL.C.S.IACCEOH1	LU1098665802	0	5,115	135,146	12.870	1,739,329.02	0.55
FID.FDS-ASI.SP.SIT.IACCEO	LU1357938338	66,523	31,014	110,049	16.720	1,840,019.28	0.58
NORDEA1-ALP.15 MA F.BIEO	LU0607983383	6,947	0	39,417	81.770	3,223,128.09	1.02
PICTET-EUROL.IND.NA.ISEO	LU0255980830	9,652	11,151	10,403	160.490	1,669,577.47	0.53
SCHROD.GAIA-EGER.EQ.CAEO	LU0463469121	0	0	16,412	209.130	3,432,241.56	1.09
SISF EURO CORP.BD C ACC	LU0113258742	22,287	6,589	619,867	26.130	16,197,062.72	5.15
SSGA LUX-UK INDEX EQ.IEOA	LU1159238978	69,345	135,053	147,328	11.235	1,655,185.88	0.53
Total issue country Luxembourg						73,284,758.85	23.29

## YOU INVEST Portfolio 30

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
<b>Issue country Austria</b>							
ERSTE BD EM GOVE.R01TEO	AT0000809165	372	0	45,594	175.740	8,012,689.56	2.55
ERSTE BD EO RENT D01TEO	AT0000A1Y9Y6	60,926	0	212,623	109.660	23,316,238.18	7.41
ERSTE BD USA COR.D01TEO	AT0000A1Y364	4,868	36,545	91,505	141.970	12,990,964.85	4.13
ERSTE BD USA HY R01TEO	AT0000637491	188	0	41,366	191.480	7,920,761.68	2.52
ERSTE MORTGAGE R01TEO	AT0000700786	4,556	0	104,130	140.430	14,622,975.90	4.65
T 1750 T	AT0000A04FZ3	0	6,000	23,000	104.050	2,393,150.00	0.76
T 1751	AT0000A0DEH1	3,000	4,000	25,500	110.340	2,813,670.00	0.89
T 1851 T	AT0000A0K2C4	0	9,200	83,000	130.640	10,843,120.00	3.45
T 1852 T	AT0000A0K2G5	7,520	12,000	67,266	126.410	8,503,095.06	2.70
T 1900 EURO01TEO	AT0000A1BTH1	13,251	576	295,800	98.040	29,000,232.00	9.22
XT BOND EUR PASSIV T	AT0000A0K282	32,724	0	173,637	134.590	23,369,803.83	7.43
XT EUROPA EURO T	AT0000697065	995	1,135	917	1,821.460	1,670,278.82	0.53
Total issue country Austria						145,456,979.88	46.23
Total investment certificates denominated in EUR						256,282,282.72	81.46
<b>Investment certificates denominated in USD</b>							
<b>Issue country Ireland</b>							
AXA ROSEN.E.A.-US EN.I.A	IE0033609615	120,000	48,674	256,034	37.170	8,662,646.81	2.75
VERITAS FDS-ASIAN CACCDL	IE00BD065N65	4,191	2,291	6,403	508.536	2,963,913.50	0.94
Total issue country Ireland						11,626,560.31	3.70
<b>Issue country Luxembourg</b>							
ASHMORE-E.M.L.C.BD IACCDL	LU0880945901	3,500	64,281	131,000	89.830	10,711,569.27	3.40
F.T.I.F.-FRANK.MENA IA DL	LU0352133093	58,248	16,590	114,925	7.560	790,854.72	0.25
G.SACHS-US CO.E.RA.IACCDL	LU1280280568	290,000	122,897	602,297	15.780	8,651,234.90	2.75
MONEDA-LAT.AMER.EQU. I DL	LU1224039393	9,349	1,391	7,958	125.090	906,122.54	0.29
PICTET-USA INDEX I DL	LU0188798671	18,620	6,509	36,950	276.580	9,302,413.07	2.96
PROSPERITY CM-RUS.P.IPDL	LU1539557519	2,230	908	5,138	110.290	515,811.05	0.16
SISF EMERG.ASIA IZ CAP.DL	LU1188199936	31,839	16,713	53,389	53.012	2,576,254.94	0.82
Total issue country Luxembourg						33,454,260.49	10.63
<b>Issue country Austria</b>							
XT USA USD A	AT0000697081	1,446	1,188	2,962	2,460.550	6,634,033.41	2.11
Total issue country Austria						6,634,033.41	2.11
Total investment certificates denominated in USD translated at a rate of 1.09860						51,714,854.21	16.44
Total investment certificates						307,997,136.93	97.90

Security designation	ISIN number	Holding	Unrealised result in EUR	% share of fund assets
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**Forward exchange agreements**

**Forward exchange agreements denominated in EUR**

**Issue country Austria**

FXF SPEST EUR/GBP 22.04.2020	FXF_TAX_3449251	2,769,874	-14,496.27	-0.00
FXF SPEST EUR/GBP 22.04.2020	FXF_TAX_3449351	1,768,484	-9,768.89	-0.00
FXF SPEST EUR/GBP 22.04.2020	FXF_TAX_3449779	356,976	6,010.42	0.00
FXF SPEST EUR/GBP 22.04.2020	FXF_TAX_3449972	-823,293	-4,366.44	-0.00
FXF SPEST EUR/USD 22.04.2020	FXF_TAX_3449194	21,714,255	-330,153.83	-0.10
FXF SPEST EUR/USD 22.04.2020	FXF_TAX_3449380	13,746,925	-238,452.25	-0.08
FXF SPEST EUR/USD 22.04.2020	FXF_TAX_3449739	2,379,719	20,123.22	0.01
FXF SPEST EUR/USD 22.04.2020	FXF_TAX_3449921	-6,833,688	-27,141.71	-0.01
Total issue country Austria			-598,245.75	-0.19
Total forward exchange agreements denominated in EUR			-598,245.75	-0.19
Total forward exchange agreements			-598,245.75	-0.19

**Breakdown of fund assets**

Transferable securities		307,997,136.93	97.90
Forward exchange agreements		-598,245.75	-0.19
Bank balances		7,236,612.12	2.30
Other deferred items		-16,720.15	-0.01
Fund assets		314,618,783.15	100.00

**Investor note:**

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

Dividend-bearing units outstanding	AT0000802491	units	3,088,896.836
Value of dividend-bearing unit	AT0000802491	EUR	58.87
Non-dividend-bearing units outstanding	AT0000A09R60	units	1,709,018.371
Value of non-dividend-bearing unit	AT0000A09R60	EUR	75.32
Non-dividend-bearing units outstanding	AT0000A2AL08	units	16,355.000
Value of non-dividend-bearing unit	AT0000A2AL08	EUR	99.83
KEST-exempt non-dividend-bearing units outstanding	AT0000A09R86	units	30,130.173
Value of KEST-exempt non-dividend-bearing unit	AT0000A09R86	EUR	79.39

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 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.

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 the Delegated Regulation (EU) No. 2016/2251 is not accepted.

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

<b>Security designation</b>	<b>ISIN number</b>	<b>Units/nominal value/absolute (nominal in 1,000, rounded)</b>
Bank balances		560,000



**Purchases and sales of transferable securities in the reporting period not listed in the statement of assets and liabilities**

<b>Security designation</b>	<b>ISIN number</b>	<b>Purch./ additions Units/nominal (nom. in 1,000, rounded)</b>	<b>Sales/ disposals</b>
<b>Investment certificates</b>			
<b>Investment certificates denominated in EUR</b>			
<b>Issue country Germany</b>			
ISH.S.EU.600 TEL.U.ETF A.	DE000A0H08R2	0	51,551
<b>Issue country Ireland</b>			
SPDR MSCI EUROPE C.D.UETF	IE00BKWQ0C77	6,290	16,217
<b>Issue country Luxembourg</b>			
BLACKR.ST.A.D.E.A.R.I2EOH	LU1323999489	0	7,500
BLUEBAY-GL.SOV.OP.IEOPERF	LU1542977407	0	242
JPM-EU.ST.GW.JPMESG IAE0	LU0248049172	0	8,998
LUM-M.W.T.(M.N).U.F. BAE0	LU0333226826	0	16,946
UBS(L)BD-GL.DYN(DL)QA EOH	LU1240774601	7,300	7,300
<b>Issue country Austria</b>			
ERST.BD DANUBIA EURR01TE0	AT0000812946	1,430	65,634
<b>Investment certificates denominated in USD</b>			
<b>Issue country Luxembourg</b>			
JPM-US TECHNOLOGY C	LU0129496690	0	30,939

Vienna, March 2020

Erste Asset Management GmbH  
Electronically signed

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Note: 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]).