

ERSTE RESPONSIBLE STOCK GLOBAL

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2019/20

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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) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFER Franz PRUCKNER Rupert RIEDER Gabriele SEMMELROCK-WERZER Reinhard WALTTL 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 Wolfgang TRAINDL
Prokuristen (proxies)	Achim ARNHOF Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL
State commissioners	Christoph SEEL Eva SCHRITTWIESER
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 ERSTE RESPONSIBLE STOCK GLOBAL jointly owned fund pursuant to the InvFG for the period from 1 December 2019 to 31 May 2020.

Asset Allocation

	As of 31.05.2020	
	EUR millions	%
Equities		
GBP	7.3	3.78
DKK	1.6	0.81
EUR	22.6	11.72
HKD	2.6	1.33
JPY	12.9	6.67
CAD	3.6	1.88
NOK	0.6	0.30
SEK	1.8	0.94
CHF	6.4	3.32
SGD	0.6	0.29
USD	129.8	67.29
Transferable securities	189.7	98.33
Bank balances	2.9	1.51
Dividend entitlements	0.3	0.17
Other deferred items	-0.0	-0.01
Fund assets	193.0	100.00

Statement of Assets and Liabilities as of 31 May 2020

(including changes in securities assets from 1 December 2019 to 31 May 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
Publicly traded securities							
Equities denominated in GBP							
Issue country Great Britain							
ASHTAD GRP PLC LS-.10	GB0000536739	0	1,200	29,600	24.400	809,459.23	0.42
ASTRAZENECA PLC DL-.25	GB0009895292	0	900	20,600	87.040	2,009,553.38	1.04
COMPASS GROUP LS-.1105	GB00BD6K4575	0	2,500	59,000	11.960	790,854.58	0.41
LAND SECURITIES GROUP PLC	GB00BYW0PQ60	60,000	0	60,000	6.182	415,713.08	0.22
LEGAL GENL GRP PLCLS-.025	GB0005603997	0	0	204,900	2.073	476,052.34	0.25
MONDI PLC EO -.20	GB00B1CRLC47	0	0	33,200	15.350	571,162.79	0.30
PRUDENTIAL PLC LS-.05	GB0007099541	0	2,500	59,000	10.895	720,431.49	0.37
TESCO PLC LS-.05	GB0008847096	300,000	12,000	288,000	2.319	748,525.64	0.39
VODAFONE GROUP PLC	GB00BH4HKS39	0	20,500	491,800	1.353	745,871.40	0.39
Total issue country Great Britain						7,287,623.93	3.78
Total equities denominated in GBP translated at a rate of 0.89225						7,287,623.93	3.78
Equities denominated in DKK							
Issue country Denmark							
ORSTED A/S DK 10	DK0060094928	0	600	14,800	786.800	1,561,896.33	0.81
Total issue country Denmark						1,561,896.33	0.81
Total equities denominated in DKK translated at a rate of 7.45545						1,561,896.33	0.81
Equities denominated in EUR							
Issue country Belgium							
KBC GROEP N.V.	BE0003565737	0	600	15,400	48.480	746,592.00	0.39
Total issue country Belgium						746,592.00	0.39
Issue country Germany							
ALLIANZ SE NA N.P.	DE0008404005	0	300	6,500	162.820	1,058,330.00	0.55
DEUTSCHE BOERSE NA N.P.	DE0005810055	0	300	6,900	147.900	1,020,510.00	0.53
DEUTSCHE POST AG NA N.P.	DE0005552004	0	0	25,600	27.980	716,288.00	0.37
FRAPORT AG FFM.AIRPORT	DE0005773303	9,000	0	9,000	44.620	401,580.00	0.21
SIEMENS AG NA N.P.	DE0007236101	0	600	14,040	98.530	1,383,361.20	0.72
TUI AG NA N.P.	DE000TUAG000	0	0	68,700	4.850	333,195.00	0.17
Total issue country Germany						4,913,264.20	2.55
Issue country Ireland							
CRH PLC EO-.32	IE0001827041	0	1,000	24,600	29.070	715,122.00	0.37
Total issue country Ireland						715,122.00	0.37

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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 Austria							
ERSTE GROUP BNK BEARER N.P.	AT0000652011	0	0	18,500	19.765	365,652.50	0.19
VOESTALPINE AG	AT0000937503	0	0	25,600	17.535	448,896.00	0.23
Total issue country Austria						814,548.50	0.42
Issue country Spain							
SIEMENS GAMESA R.E.EO-.17	ES0143416115	0	0	41,000	15.180	622,380.00	0.32
Total issue country Spain						622,380.00	0.32
Total equities denominated in EUR						7,811,906.70	4.05
Equities denominated in CAD							
Issue country Canada							
LUNDIN MINING CORP.	CA5503721063	0	8,600	134,900	6.500	578,034.87	0.30
Total issue country Canada						578,034.87	0.30
Total equities denominated in CAD translated at a rate of 1.51695						578,034.87	0.30
Equities denominated in SEK							
Issue country Sweden							
EPIROC AB A	SE0011166933	0	0	61,500	104.850	617,399.53	0.32
ESSITY AB B	SE0009922164	0	22,500	40,900	306.400	1,199,871.70	0.62
Total issue country Sweden						1,817,271.23	0.94
Total equities denominated in SEK translated at a rate of 10.44425						1,817,271.23	0.94
Equities denominated in USD							
Issue country Ireland							
LINDE PLC EO 0.001	IE00BZ12WP82	0	500	4,600	205.220	847,597.76	0.44
Total issue country Ireland						847,597.76	0.44
Total equities denominated in USD translated at a rate of 1.11375						847,597.76	0.44
Total publicly traded securities						19,904,330.82	10.32
Securities admitted to organised markets							
Equities denominated in EUR							
Issue country Belgium							
UMICORE S.A.	BE0974320526	17,000	0	17,000	40.860	694,620.00	0.36
Total issue country Belgium						694,620.00	0.36
Issue country Finland							
METSO CORP.	FI0009007835	0	0	20,500	29.740	609,670.00	0.32
Total issue country Finland						609,670.00	0.32

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 France							
ATOS SE NOM. EO 1	FR0000051732	0	0	10,300	67.020	690,306.00	0.36
AXA S.A. BEARER EO 2.29	FR0000120628	0	22,500	38,900	16.500	641,850.00	0.33
BNP PARIBAS BEARER EO 2	FR0000131104	0	1,200	28,700	33.485	961,019.50	0.50
KERING S.A. BEARER EO 4	FR0000121485	0	1,000	1,600	476.400	762,240.00	0.40
LVMH EO 0.3	FR0000121014	0	1,300	4,700	378.900	1,780,830.00	0.92
ORANGE BEARER EO 4	FR0000133308	0	3,000	72,000	11.040	794,880.00	0.41
VINCI S.A. BEARER EO 2.50	FR0000125486	0	0	7,200	83.960	604,512.00	0.31
Total issue country France						<u>6,235,637.50</u>	<u>3.23</u>
Issue country Ireland							
KINGSPAN GRP PLC EO-.13	IE0004927939	10,000	600	23,800	54.800	1,304,240.00	0.68
Total issue country Ireland						<u>1,304,240.00</u>	<u>0.68</u>
Issue country Italy							
INTESA SANPAOLO	IT0000072618	0	0	170,000	1.580	268,600.00	0.14
Total issue country Italy						<u>268,600.00</u>	<u>0.14</u>
Issue country Netherlands							
AHOLD DELHAIZE,KON.EO-.01	NL0011794037	0	1,300	31,000	23.020	713,620.00	0.37
ASML HOLDING EO -.09	NL0010273215	0	3,200	4,000	292.900	1,171,600.00	0.61
HEINEKEN EO 1.60	NL0000009165	0	400	9,900	83.960	831,204.00	0.43
ING GROEP NV EO -.01	NL0011821202	0	80,000	81,600	5.962	486,499.20	0.25
STMICROELECTRONICS	NL0000226223	0	1,600	39,400	22.350	880,590.00	0.46
UNILEVER REG. EO -.16	NL0000388619	0	1,400	34,600	46.660	1,614,436.00	0.84
Total issue country Netherlands						<u>5,697,949.20</u>	<u>2.95</u>
Total equities denominated in EUR						<u>14,810,716.70</u>	<u>7.68</u>
Equities denominated in HKD							
Issue country Cayman Islands							
XINYI SOLAR HLDGS	KYG9829N1025	1,000,000	0	1,000,000	5.880	681,099.49	0.35
Total issue country Cayman Islands						<u>681,099.49</u>	<u>0.35</u>
Issue country Hong Kong							
AIA GROUP LTD	HK0000069689	0	10,200	245,800	66.100	1,881,986.77	0.98
Total issue country Hong Kong						<u>1,881,986.77</u>	<u>0.98</u>
Total equities denominated in HKD translated at a rate of 8.63310						<u>2,563,086.26</u>	<u>1.33</u>
Equities denominated in JPY							
Issue country Japan							
FUJI ELECTRIC CO. LTD.	JP3820000002	0	1,200	29,600	2,867.000	708,436.64	0.37
KURITA WATER IND.	JP3270000007	0	1,800	44,300	2,983.000	1,103,160.21	0.57

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MITSUBISHI EST.	JP3899600005	0	0	40,000	1,732.000	578,348.33	0.30
MITSUI OSK LINES	JP3362700001	0	0	30,000	1,962.000	491,362.34	0.25
MURATA MFG	JP3914400001	0	9,100	25,800	6,189.000	1,332,974.37	0.69
NINTENDO CO. LTD	JP3756600007	0	1,700	3,400	44,460.000	1,261,914.66	0.65
SEKISUI HOUSE	JP3420600003	0	2,100	49,200	2,022.000	830,477.49	0.43
SONY CORP.	JP3435000009	0	1,200	29,600	6,973.000	1,723,030.59	0.89
TAKEDA PHARM.CO.LTD.	JP3463000004	0	2,400	57,500	4,114.000	1,974,757.37	1.02
TOKIO MARINE HOLDINGS INC	JP3910660004	0	1,300	32,000	4,612.000	1,232,028.88	0.64
TOKYO ELECTRON LTD	JP3571400005	0	200	4,900	22,455.000	918,524.51	0.48
TOYOTA MOTOR CORP.	JP3633400001	0	500	12,800	6,720.000	718,060.20	0.37
Total issue country Japan						12,873,075.59	6.67
Total equities denominated in JPY translated at a rate of 119.78940						12,873,075.59	6.67

Equities denominated in CAD

Issue country Canada

AGNICO EAGLE MINES LTD.	CA0084741085	0	700	11,600	86.980	665,129.37	0.34
MANULIFE FINANCIAL CORP.	CA56501R1064	20,000	10,000	92,000	17.250	1,046,178.19	0.54
ROYAL BK CDA	CA7800871021	0	2,400	22,300	91.250	1,341,425.23	0.70
Total issue country Canada						3,052,732.79	1.58
Total equities denominated in CAD translated at a rate of 1.51695						3,052,732.79	1.58

Equities denominated in NOK

Issue country Norway

DNB NOR ASA A NK 10	N00010031479	0	2,000	47,200	132.200	581,911.78	0.30
Total issue country Norway						581,911.78	0.30
Total equities denominated in NOK translated at a rate of 10.72300						581,911.78	0.30

Equities denominated in CHF

Issue country Switzerland

LONZA GROUP AG NA SF 1	CH0013841017	0	1,800	4,900	471.500	2,159,811.16	1.12
ROCHE HLDG AG GEN.	CH0012032048	0	5,100	10,860	332.700	3,377,696.55	1.75
STRAUMANN HLDG NA SF 0.10	CH0012280076	0	900	1,200	778.000	872,768.07	0.45
Total issue country Switzerland						6,410,275.78	3.32
Total equities denominated in CHF translated at a rate of 1.06970						6,410,275.78	3.32

Equities denominated in SGD

Issue country Singapore

CAPITALAND LTD SD1	SG1J27887962	0	12,300	295,200	2.970	559,522.64	0.29
Total issue country Singapore						559,522.64	0.29
Total equities denominated in SGD translated at a rate of 1.56695						559,522.64	0.29

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 USD							
Issue country Cayman Islands							
ALIBABA GR.HLDG SP.ADR 8	US01609W1027	10,500	400	10,100	206.570	1,873,272.28	0.97
Total issue country Cayman Islands						1,873,272.28	0.97
Issue country Great Britain							
NIELSEN HLDGS EO-.07	GB00BWFY5505	0	2,500	38,500	14.570	503,654.32	0.26
Total issue country Great Britain						503,654.32	0.26
Issue country Ireland							
TRANE TECHNOLOG. PLC DL 1	IE00BK9ZQ967	14,300	900	13,400	90.430	1,088,001.80	0.56
Total issue country Ireland						1,088,001.80	0.56
Issue country Jersey							
APTIV PLC DL -.01	JE00B783TY65	0	500	7,200	76.640	495,450.51	0.26
Total issue country Jersey						495,450.51	0.26
Issue country Canada							
CANADIAN SOLAR INC.	CA1366351098	0	0	35,900	18.710	603,087.77	0.31
WHEATON PREC. METALS	CA9628791027	0	3,000	27,800	43.750	1,092,031.43	0.57
Total issue country Canada						1,695,119.20	0.88
Issue country Netherlands							
NXP SEMICONDUCTORS EO-.20	NL0009538784	0	400	9,900	99.190	881,688.89	0.46
Total issue country Netherlands						881,688.89	0.46
Issue country Switzerland							
TE CONNECTIV.LTD. SF 0.57	CH0102993182	0	1,000	9,300	84.530	705,839.73	0.37
Total issue country Switzerland						705,839.73	0.37
Issue country USA							
ABBOTT LABS	US0028241000	0	3,100	28,700	93.010	2,396,756.00	1.24
ABBVIE INC. DL-.01	US00287Y1091	0	4,500	10,500	90.700	855,084.18	0.44
ADOBE INC.	US00724F1012	0	700	5,900	389.680	2,064,298.09	1.07
ALASKA AIR GRP INC. DL 1	US0116591092	0	800	12,500	36.110	405,274.97	0.21
ALNYLAM PHARMACE.DL-.0001	US02043Q1076	0	800	7,400	133.570	887,468.46	0.46
ALPHABET INC.CL C DL-.001	US02079K1079	0	800	2,957	1,431.820	3,801,474.07	1.97
ALPHABET INC.CL.A DL-.001	US02079K3059	300	900	3,150	1,434.870	4,058,218.18	2.10
AMERIPRISE FINL DL-.01	US03076C1062	0	1,000	9,300	143.940	1,201,923.23	0.62
AMGEN INC. DL-.0001	US0311621009	0	1,500	6,600	226.910	1,344,651.85	0.70
ANTHEM INC. DL-.01	US0367521038	0	500	4,100	290.030	1,067,674.97	0.55
APPLE INC.	US0378331005	40,000	0	40,000	321.850	11,559,147.03	5.99

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
APPLIED MATERIALS INC.	US0382221051	0	2,000	18,000	55.685	899,959.60	0.47
AT + T INC. DL 1	US00206R1023	0	9,300	86,939	30.930	2,414,386.77	1.25
AUTODESK INC.	US0527691069	5,000	0	5,000	219.290	984,466.89	0.51
BIOGEN INC. DL -.0005	US09062X1037	1,500	2,000	5,100	301.450	1,380,377.10	0.72
BIOMARIN PHAR. DL-.001	US09061G1013	0	1,000	9,000	107.390	867,797.98	0.45
BRISTOL-MYERS SQUIBBDL-10	US1101221083	50,000	13,900	36,100	60.290	1,954,180.92	1.01
CATERPILLAR INC. DL 1	US1491231015	0	1,200	10,800	120.500	1,168,484.85	0.61
CIGNA CORP. NEW DL 1	US1255231003	5,000	0	5,000	198.100	889,337.82	0.46
CISCO SYSTEMS DL-.001	US17275R1023	0	14,100	38,100	46.300	1,583,865.32	0.82
CSX CORP. DL 1	US1264081035	0	1,100	10,200	70.865	648,999.33	0.34
CVS HEALTH CORP. DL-.01	US1266501006	2,000	7,700	21,251	65.640	1,252,449.51	0.65
DARLING INGRED.INC.DL-.01	US2372661015	0	1,800	28,200	23.290	589,699.66	0.31
WALT DISNEY CO	US2546871060	15,000	0	15,000	118.770	1,599,595.96	0.83
ECOLAB INC. DL 1	US2788651006	0	700	7,000	209.050	1,313,894.50	0.68
EDWARDS LIFESCIENCES	US28176E1082	11,100	4,100	11,100	74.270	740,199.33	0.38
EL. ARTS INC. DL-.01	US2855121099	8,500	0	8,500	122.780	937,041.53	0.49
ELI LILLY	US5324571083	5,000	6,200	5,000	152.450	684,399.55	0.35
FEDEX CORP. DL-.10	US31428X1063	0	900	7,900	129.710	920,052.97	0.48
FIRST SOLAR INC. D -.001	US3364331070	15,000	0	30,400	48.010	1,310,441.30	0.68
FISERV INC. DL-.01	US3377381088	7,000	0	7,000	108.870	684,255.89	0.35
GILEAD SCIENCES DL-.001	US3755581036	5,000	2,000	23,300	75.160	1,572,370.82	0.81
HANN.ARM.SUS.INF.CA.DL-01	US41068X1000	0	2,800	25,900	30.530	709,968.13	0.37
INTEL CORP. DL-.001	US4581401001	0	13,100	38,600	61.860	2,143,924.58	1.11
INTL BUS. MACH. DL-.20	US4592001014	0	1,000	9,800	124.890	1,098,919.87	0.57
INTUIT INC. DL-.01	US4612021034	0	500	5,100	289.950	1,327,717.17	0.69
IQVIA HLDGS DL-.01	US46266C1053	0	4,000	8,800	149.410	1,180,523.46	0.61
JPMORGAN CHASE DL 1	US46625H1005	25,000	0	25,000	98.600	2,213,243.55	1.15
KEYCORP DL 1	US4932671088	0	5,500	50,900	11.850	541,562.29	0.28
LOWE'S COS INC. DL-.50	US5486611073	13,000	800	12,200	129.320	1,416,569.25	0.73
LUMENTUM HLDGS IN.DL-.001	US55024U1097	0	1,000	9,400	74.310	627,173.06	0.33
MASTERCARD INC.A DL-.0001	US57636Q1040	0	1,000	9,400	301.400	2,543,802.47	1.32
MERCK CO. DL-.01	US58933Y1055	0	7,800	35,100	79.560	2,507,345.45	1.30
MICROSOFT DL-.00000625	US5949181045	7,300	20,600	68,900	182.830	11,310,426.04	5.86
MOHAWK INDS INC. DL-.01	US6081901042	8,000	0	8,000	93.090	668,659.93	0.35
NVIDIA CORP. DL-.01	US67066G1040	0	2,100	6,100	352.250	1,929,270.48	1.00
ORACLE CORP. DL-.01	US68389X1054	22,000	36,200	22,000	53.060	1,048,098.77	0.54
PAYPAL HDGS INC.DL-.0001	US70450Y1038	0	1,200	11,100	154.530	1,540,096.97	0.80
PEPSICO INC. DL-.0166	US7134481081	0	10,200	20,000	132.990	2,388,148.15	1.24
PLUG POWER INC. DL-.01	US72919P2020	160,000	0	160,000	4.280	614,859.71	0.32
PNC FINL SERVICES GRP DL5	US6934751057	5,000	1,500	13,800	114.670	1,420,826.94	0.74
PROCTER GAMBLE	US7427181091	0	2,700	25,600	117.250	2,695,039.28	1.40
PVH CORP. DL 1	US6936561009	0	1,400	13,000	47.620	555,833.89	0.29
QUALCOMM INC. DL-.0001	US7475251036	2,500	2,400	21,600	79.730	1,546,278.79	0.80
REGENERON PHARMAC.DL-.001	US75886F1075	1,500	0	1,500	599.470	807,367.00	0.42
S+P GLOBAL INC. DL 1	US78409V1044	0	500	4,000	327.300	1,175,488.22	0.61
SALESFORCE.COM DL-.001	US79466L3024	0	1,000	9,300	176.360	1,472,635.69	0.76
SHERWIN-WILLIAMS DL 1	US8243481061	2,000	0	2,000	582.460	1,045,943.88	0.54
SOLAREEDGE TECHN. DL-.0001	US83417M1045	0	0	10,300	150.700	1,393,679.01	0.72
STARBUCKS CORP.	US8552441094	12,000	36,900	12,000	78.320	843,851.85	0.44
SUNNOVA ENERGY INT.-.0001	US86745K1043	0	0	80,000	16.440	1,180,875.42	0.61
SUNRUN INC. DL-.0001	US86771W1053	0	0	51,300	17.670	813,890.91	0.42

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
TERRAFORM POWER A NEW	US88104R2094	0	2,500	60,200	18.310	989,685.30	0.51
TEXAS INSTR. DL 1	US8825081040	0	1,000	9,300	117.860	984,150.84	0.51
THERMO FISH.SCIENTIF.DL 1	US8835561023	0	1,700	6,400	349.330	2,007,373.29	1.04
TJX COS INC. DL 1	US8725401090	20,000	0	20,000	53.330	957,665.54	0.50
TPI COMPOSITES INC. -.01	US87266J1043	0	0	41,000	21.110	777,113.36	0.40
TRIMBLE INC.	US8962391004	25,000	0	25,000	40.070	899,438.83	0.47
UNION PAC. DL 2.50	US9078181081	0	800	7,200	169.500	1,095,757.58	0.57
UNITEDHEALTH GROUP DL-.01	US91324P1021	7,700	0	7,700	305.930	2,115,071.60	1.10
VERIZON COMM. INC. DL-.10	US92343V1044	0	15,400	35,300	55.780	1,767,931.76	0.92
VISA INC. CL. A DL -.0001	US92826C8394	0	3,900	15,800	194.350	2,757,108.87	1.43
VMWARE INC.CLASS A	US9285634021	7,000	0	7,000	154.140	968,781.14	0.50
VOYA FINANCIAL INC.DL-.01	US9290891004	0	2,100	19,400	46.150	803,869.81	0.42
WESTINGH.AI.BR.T. DL-.01	US9297401088	0	1,600	14,800	61.920	822,820.20	0.43
Total issue country USA						121,747,016.96	63.09
Total equities denominated in USD translated at a rate of 1.11375						128,990,043.69	66.85
Total securities admitted to organised markets						169,841,365.23	88.02

Breakdown of fund assets

Transferable securities	189,745,696.05	98.33
Bank balances	2,907,364.53	1.51
Dividend entitlements	330,525.10	0.17
Other deferred items	-18,916.82	-0.01
Fund assets	192,964,668.86	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A01GL7	units	77,014.536
Value of dividend-bearing unit	AT0000A01GL7	EUR	208.56
Dividend-bearing units outstanding	AT0000A23A20	units	0.000
Value of dividend-bearing unit	AT0000A23A20	EUR	112.12
Non-dividend-bearing units outstanding	AT0000646799	units	470,890.168
Value of non-dividend-bearing unit	AT0000646799	EUR	293.41
Non-dividend-bearing units outstanding	AT0000A28E62	units	4,068.269
Value of non-dividend-bearing unit	AT0000A28E62	EUR	106.66
KEST-exempt non-dividend-bearing units outstanding	AT0000A0FSN4	units	101,307.700
Value of KEST-exempt non-dividend-bearing unit	AT0000A0FSN4	EUR	319.99
KEST-exempt non-dividend-bearing units outstanding	AT0000A23A38	units	51,863.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A23A38	EUR	113.48
KEST-exempt non-dividend-bearing units outstanding	AT0000A2CWG3	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A2CWG3	HUF	32,983.71

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.

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			
ANTOFAGASTA PLC LS-.05	GB0000456144	80,000	80,000
DIAGEO PLC LS-.28935185	GB0002374006	0	61,700
FRESNILLO PLC DL-.50	GB00B2QPKJ12	0	80,000
LLOYDS BKG GRP LS-.10	GB0008706128	1,000,000	1,000,000
M+G LS-.05	GB00BKFB1C65	0	60,000
PERSIMMON PLC LS-.10	GB0006825383	30,000	30,000
STAND. CHART. PLC DL-.50	GB0004082847	0	82,000
Equities denominated in DKK			
Issue country Denmark			
ISS AS DK 1	DK0060542181	0	33,800
NOVO-NORDISK REG.B DK-.20	DK0060534915	0	3,000
PANDORA A/S DK 1	DK0060252690	0	8,800
Equities denominated in EUR			
Issue country Germany			
HENKEL AG+CO.KGAA PREF	DE0006048432	0	8,300
Issue country France			
NEXANS BEARER	FR0000044448	0	21,500
Issue country Austria			
LENZING AG	AT0000644505	0	6,200
Equities denominated in SEK			
Issue country Sweden			
SECURITAS AB B SK 1	SE0000163594	0	46,100

ERSTE RESPONSIBLE STOCK GLOBAL

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Equities denominated in USD			
Issue country Ireland			
INGERSOLL-RAND PLC DL 1	IE00B6330302	0	14,300
Securities admitted to organised markets			
Equities denominated in EUR			
Issue country Finland			
NESTE OYJ	FI0009013296	0	31,800
Issue country France			
DASSAULT SYS SE BEARER.E00.5	FR0000130650	0	4,600
RENAULT BEARER EO 3.81	FR0000131906	0	6,400
TOTAL S.A. EO 2.50	FR0000120271	0	18,800
Issue country Netherlands			
RANDSTAD NV EO -.10	NL0000379121	0	15,400
URW (STAPLED SHS) EO-.05	FR0013326246	0	3,300
Issue country Spain			
AENA SME S.A. EO 10	ES0105046009	0	3,600
BCO SANTANDER N.E00.5	ES0113900J37	0	143,152
Equities denominated in JPY			
Issue country Japan			
BRIDGESTONE CORP.	JP3830800003	0	20,500
KDDI CORP.	JP3496400007	0	41,500
KIRIN HOLDINGS CO. LTD.	JP3258000003	0	51,300
SEKISUI CHEM.	JP3419400001	0	51,300
Equities denominated in CAD			
Issue country Canada			
CDN PACIFIC RAILWAY	CA13645T1003	0	5,700
ENBRIDGE INC.	CA29250N1050	0	15,400
GILDAN ACTIVEWEAR SV	CA3759161035	0	20,500
TORONTO-DOMINION BK	CA8911605092	0	23,600
WHEATON PREC. METALS	CA9628791027	1,800	1,800

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Equities denominated in CHF			
Issue country Switzerland			
ABB LTD. NA SF 0.12	CH0012221716	0	36,900
Equities denominated in USD			
Issue country Ireland			
ACCENTURE A DL-.0000225	IE00B4BNMY34	0	9,700
Issue country USA			
COCA-COLA CO. DL-.25	US1912161007	0	44,500
ESTEE LAUDER COS A DL-.01	US5184391044	0	7,300
INGERSOLL-RAND DL -.01	US45687V1061	12,618	12,618
PFIZER INC. DL-.05	US7170811035	0	50,800
TERADATA (DEL.) DL-.01	US88076W1036	0	18,500
TIFFANY + CO. DL-.01	US8865471085	0	11,100

Vienna, June 2020

Erste Asset Management GmbH
Electronically signed

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