

YOU INVEST Portfolio 30

Jointly owned fund pursuant to the InvFG

Annual Report 2021/22

Contents

General Information about the Investment Firm	3
Development of the Fund	4
Method of Calculating the Global Exposure.....	5
Asset Allocation	5
Comparative Overview	6
Disbursement/Payment	8
Income Statement and Changes in Fund Assets.....	9
Statement of Assets and Liabilities as of 31 August 2022.....	12
Remuneration Policy	17
Audit Report*	19
Annex Sustainability-Related Information	22
Fund Rules.....	23

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 BARTALSKY (from 16.02.2022) Maximilian CLARY UND ALDRINGEN (from 16.02.2022) Thomas SCHAUFLE (Deputy Chairman) (until 31.10.2021) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman – from 21.09.2022) Radovan JELASITY Robert LASSHOFFER (until 16.02.2022) Ertan PISKIN (from 10.10.2022) Peter PROBER Rupert RIEDER (until 21.09.2022) 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 (from 01.09.2022) Walter MEGNER (until 28.02.2022) Christoph SEEL (until 30.11.2021) Angelika SCHÄTZ (from 01.03.2022) Wolfgang TRISKO (until 14.05.2022)
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depositary bank	Erste Group Bank AG

Dear Unit-holder,

We are pleased to present you the following annual report for the YOU INVEST Portfolio 30 jointly owned fund pursuant to the InvFG for the accounting year from 1 September 2021 to 31 August 2022.

The calculated value could not be determined for 27 October 2021 due to a technical problem. For this reason, the issue and redemption of unit certificates was temporarily suspended.

The companies managing the sub-funds contained in the Fund that are not managed by the Investment Firm assessed management fees ranging between 0.08% and 1.50%. No front-end surcharges were charged for the purchase of the units in these funds.

Even as the COVID-19 pandemic spreads, we are not losing sight of our responsibility to manage the assets entrusted to our care in a manner that maintains our ability to act on the capital markets and that enables us to make the best possible allocation decisions.

Modern technology also allows us to meet these obligations in full via teleworking.

Development of the Fund

Conditions were disparate on the capital market during the accounting year. In the wake of good economic momentum, expansive monetary policy, and solid corporate earnings, global equities posted solid price gains from September 2021 to December 2021. The noticeably higher inflation that set in in March due to rising commodity prices, global supply chain woes, and the high money supply was generally bad for secure government and corporate bonds in this phase. But at the start of 2022, sentiment on the capital markets nosedived. It became apparent that the high inflation was actually not transitory but persistent, making a marked trend reversal in the monetary policies of the most important central banks likely, starting in the USA. The Russian invasion of Ukraine caused commodity prices to surge more, which sent inflation expectations and the economic risks climbing higher. The combination of very high inflation, substantially higher key rates, economic uncertainty, and a war of aggression in Eastern Europe naturally created very poor conditions for the capital markets. Against this backdrop, substantial and mostly double-digit price losses were recorded from January 2022 to August 2022 across all asset classes. Thus, shares and also bonds suffered substantial losses over the reporting period.

The Fund is managed as a fund-of-funds, meaning that the investments in various asset classes as described below are effected through suitable investment funds that invest in single asset classes to the greatest degree possible. The equity allocation was maintained in the upper third of the possible range for large portions of the reporting period; a slightly lower allocation was maintained in March 2022 due to the general uncertainty. The bond allocation was dominated by Eurozone government bonds, also supplemented by inflation-protected bonds into March. There were also significant holdings in investment grade and high yield corporate bonds from European and US issuers. Emerging market bonds in hard and local currency were also held to a limited extent. A limited degree of emerging market corporate bonds was also held. The portfolio was rounded out with investment funds that reflect the changes in the price of gold, and of broad commodities starting in March. The share of target funds pursuing alternative strategies was held stable. Investments were made in near-money-market funds and bank deposits to keep the interest rate risk low. Forward exchange agreements were used to hedge the various foreign currency risks, which arose mostly from the investments in shares.

The Fund generated a negative performance of 9.37% for the accounting year.

Method of Calculating the Global Exposure

Method of calculating the global exposure:	Commitment approach
Reference assets used:	–
Value at risk:	–
Lowest value:	–
Average value:	–
Highest value:	–
Model used:	–
Leverage* when using the value-at-risk calculation method:	–
Leverage** according to § 4 of the 4 th Derivatives Risk Measurement and Reporting Regulation:	–

* Total nominal values of derivative instruments without taking into account offsetting and hedging (item 8.5. Schedule B InvFG 2011).

** Total derivative risk taking offsetting and hedging into account = total of the equivalent values of the underlying assets as a percentage of the fund assets.

Asset Allocation

	As of 31.08.2022	
	EUR millions	%
Index certificates		
EUR	7.2	2.50
Investment certificates		
EUR	259.9	90.10
USD	18.6	6.45
Transferable securities	285.7	99.05
Forward exchange agreements	-1.3	-0.46
Bank balances	3.9	1.35
Dividend entitlements	0.2	0.07
Other deferred items	-0.0	-0.00
Fund assets	288.4	100.00

Comparative Overview

Accounting year	Fund assets
2019/2020	315,420,022.29
2020/2021	327,461,459.83
2021/2022	288,436,600.82

General information about performance:

The performance of unit categories with no outstanding units at the end of the reporting period or no outstanding units during the reporting period is generally based on the dividend-adjusted performance of the overall fund. In these cases, the performance is not reported below.

When a unit category is issued during the reporting period, the performance and reinvestment are calculated from the point in time that the unit category is launched. Because of this and possible other fees and currency classes, the performance and reinvestment of this unit category differ from those of comparable unit categories.

The performance is determined assuming the reinvestment of all paid dividends and amounts at their nominal value on the day of disbursement.

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2019/2020	Dividend-bearing units	AT0000802491	EUR	60.63	0.8000	0.0000	2.66
2020/2021	Dividend-bearing units	AT0000802491	EUR	64.27	1.2000	2.2799	7.39
2021/2022	Dividend-bearing units	AT0000802491	EUR	57.16	1.0000	0.6956	-9.37

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2019/2020	Non-dividend-bearing units	AT0000A09R60	EUR	77.58	0.0000	0.0000	2.64
2020/2021	Non-dividend-bearing units	AT0000A09R60	EUR	83.30	0.7844	3.7131	7.37
2021/2022	Non-dividend-bearing units	AT0000A09R60	EUR	74.78	0.4017	1.7984	-9.38

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2019/2020	Non-dividend-bearing units	AT0000A2AL08	EUR	103.06	0.0446	0.0677	3.04
2020/2021	Non-dividend-bearing units	AT0000A2AL08	EUR	111.14	1.1860	5.4129	7.89
2021/2022	Non-dividend-bearing units	AT0000A2AL08	EUR	100.11	0.6584	2.7693	-8.95

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2019/2020	KESt-exempt non-dividend-bearing units	AT0000A09R86	EUR	81.77	-	0.0000	2.66
2020/2021	KESt-exempt non-dividend-bearing units	AT0000A09R86	EUR	87.80	-	4.8180	7.37
2021/2022	KESt-exempt non-dividend-bearing units	AT0000A09R86	EUR	79.57	-	2.3254	-9.37

Disbursement/Payment

The following disbursement or payment will be made for the accounting year from 1 September 2021 to 31 August 2022. The coupon-paying bank is obligated to withhold capital gains tax from this disbursement if the respective investor is not exempt from the payment of this tax.

The disbursement or payment will be effected on or after 15 December 2022 at

Erste Group Bank AG, Vienna,

and the respective bank managing the Unit-holder's securities account.

Fund type	ISIN	Currency	Dividend disbursement/ payment		KES ^t with option declaration	KES ^t w/o option declaration	Reinvestment
Dividend-bearing units	AT0000802491	EUR	1.0000		0.3096	0.3096	0.6956
Non-dividend-bearing units	AT0000A09R60	EUR	0.4017		0.4017	0.4017	1.7984
Non-dividend-bearing units	AT0000A2AL08	EUR	0.6584		0.6584	0.6584	2.7693
KES ^t -exempt non-dividend-bearing units	AT0000A09R86	EUR	-	*	-	-	2.3254

* Pursuant to the penultimate sentence of § 58 (2) of the Austrian Investment Fund Act, no capital gains tax will be paid.

Income Statement and Changes in Fund Assets

1. Value Development over the Accounting Year (Fund Performance)

Calculation according to the OeKB method per unit in the unit currency not accounting for a front-end surcharge

The performance of unit categories with no outstanding units at the end of the reporting period or no outstanding units during the reporting period is generally based on the dividend-adjusted performance of the overall fund. In these cases, the "performance", the "net earnings per unit", and the "total value including (notional) units gained through disbursement/payment" are not reported in the following.

When a unit category is issued during the reporting period, the performance is calculated from the point in time that the unit category is launched. Because of this and possible other fees and currency classes, the performance of this unit category differs from that of comparable unit categories.

AT0000802491 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (2,862,224.982 units)	64.27
Disbursement/payment on 13.12.2021 (corresponds to roughly 0.0190 units at a calculated value of 63.21)	1.2000
Unit value at the end of the reporting period (2,782,500.912 units)	57.16
Total value including (notional) units gained through dividend disbursement/payment	58.25
Net earnings per unit	-6.02
Value development of one unit in the period	-9.37%

AT0000A09R60 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (1,665,914.707 units)	83.30
Disbursement/payment on 13.12.2021 (corresponds to roughly 0.0095 units at a calculated value of 82.70)	0.7844
Unit value at the end of the reporting period (1,672,501.740 units)	74.78
Total value including (notional) units gained through dividend disbursement/payment	75.49
Net earnings per unit	-7.81
Value development of one unit in the period	-9.38%

AT0000A2AL08 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (14,817.000 units)	111.14
Disbursement/payment on 13.12.2021 (corresponds to roughly 0.0107 units at a calculated value of 110.34)	1.1860
Unit value at the end of the reporting period (12,964.000 units)	100.11
Total value including (notional) units gained through dividend disbursement/payment	101.19
Net earnings per unit	-9.95
Value development of one unit in the period	-8.95%

AT0000A09R86 KEST-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (34,986.419 units)	87.80
Disbursement/payment	0.0000
Unit value at the end of the reporting period (37,695.853 units)	79.57
Total value including (notional) units gained through dividend disbursement/payment	79.57
Net earnings per unit	-8.23
Value development of one unit in the period	-9.37%

2. Fund Result

a. Realised fund result

Ordinary fund result

Income (without profit or loss from price changes)

Interest income (excluding income adjustment)	2,864,828.03	
Dividend income	273,365.02	
Other income 8)	<u>3,272.57</u>	
Total income (without profit or loss from price changes)		3,141,465.62

Interest paid - 20,990.99

Expenses

Fees paid to Investment Firm	- 1,720,389.40	
Costs for the financial auditor and tax consultation	- 7,225.00	
Publication costs	- 32,851.17	
Securities account fees	- 90,691.51	
Depository bank fees	- 137,568.24	
Costs for the external consultant	0.00	
Performance fee	<u>-</u>	
Total expenses		- 1,988,725.32
Compensation for management costs from sub-funds 1)	<u>168.00</u>	

Ordinary fund result (excluding income adjustment) **1,131,917.31**

Realised profit or loss from price changes 2) 3)

Realised gains 4)	23,328,384.19	
Realised losses 5)	<u>- 15,813,520.72</u>	

Realised profit or loss from price changes (excluding income adjustment) **7,514,863.47**

Realised fund result (excluding income adjustment) **8,646,780.78**

b. Unrealised profit or loss from price changes 2) 3)

Changes in the unrealised profit or loss from price changes 7) - 39,101,861.87

Result for the reporting period 6) **- 30,455,081.09**

c. Income adjustment

Income adjustment for income in the period	- 117,181.32	
Income adjustment for profit carried forward from dividend-bearing units	<u>- 457,660.31</u>	

Overall fund result **- 31,029,922.72**

3. Changes in Fund Assets

Fund assets at the beginning of the reporting period	327,461,459.83
Disbursement/payment in the accounting year	- 4,761,454.69
Issue and redemption of units	- 3,233,481.60
Overall fund result	
(The fund result is shown in detail under item 2.)	- 31,029,922.72
Fund assets at the end of the reporting period	<u>288,436,600.82</u>

- 1) Reimbursements (in the sense of commissions) paid by third parties are forwarded to the fund after deduction of appropriate costs. Erste Bank der oesterreichischen Sparkassen AG receives 25% of the calculated commissions to cover administrative costs.
- 2) Realised profits and losses are not calculated precisely for the specific periods, which means that they, as is the case for the changes in the unrealised profit or loss, are not necessarily congruent with the changes in the value of the fund in the accounting year.
- 3) Total profit or loss from price changes without income adjustment (realised profit or loss from price changes, without income adjustment, plus changes in the unrealised profit or loss): EUR -31,586,998.40.
- 4) Thereof profits from transactions with derivative financial instruments: EUR 1,485,047.00.
- 5) Thereof losses from transactions with derivative financial instruments: EUR -8,983,225.16.
- 6) The result for the accounting year includes explicitly reported transaction costs in the amount of EUR 24,802.09.
- 7) Thereof changes in unrealised gains EUR -16,122,948.20 and unrealised losses EUR -22,978,913.67.
- 8) The earnings reported under this item can be attributed to lending fees from securities lending transactions conducted with Erste Group Bank AG in the amount of EUR 0.00, to earnings from real estate funds in the amount of EUR 0.00, and to other earnings in the amount of EUR 3,272.57.

Statement of Assets and Liabilities as of 31 August 2022

(including changes in securities assets from 1 September 2021 to 31 August 2022)

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							
Index certificates denominated in EUR							
Issue country Jersey							
WITR MET.SEC.Z09/UN.XAU	JE00B588CD74	43,523	0	43,523	165.500	7,203,056.50	2.50
Total issue country Jersey						7,203,056.50	2.50
Total index certificates denominated in EUR						7,203,056.50	2.50
Total publicly traded securities						7,203,056.50	2.50
Investment certificates							
Investment certificates denominated in EUR							
Issue country Germany							
LBBW ROHSTOFFE 1 I	DE000A0MU8J9	42,000	5,090	36,910	85.640	3,160,972.40	1.10
Total issue country Germany						3,160,972.40	1.10
Issue country France							
AMU.EO LI.SH.TE.SRI C	FR0007435920	69	72	57	215,146.536	12,263,352.53	4.25
Total issue country France						12,263,352.53	4.25
Issue country Ireland							
AXA ROSE.-US E.I.E.A.IEOA	IE00BZ01QT89	183,440	312,668	386,283	21.250	8,208,513.75	2.85
GS ETF-GS A.CHI.G.BD DLDI	IE00BJSBCS90	0	44,681	90,724	53.766	4,877,866.58	1.69
INVESCOMI BB CMTY EXAGR A	IE00BYXYX521	122,000	20,500	101,500	34.745	3,526,617.50	1.22
ISHSII-MSCI EU.QUA.DV.EOD	IE00BYHSM20	257,030	8,578	248,452	5.131	1,274,807.21	0.44
ISHSIV-E.MSCI USA QUAL.F.	IE00BD1F4L37	140,884	0	140,884	9.450	1,331,353.80	0.46
ISHSV-S+P500H.CA.SECT.DLA	IE00B43HR379	193,333	102,316	289,564	9.600	2,779,814.40	0.96
LYX CRED F SSIEOA	IE00BL71KB37	29,000	885	28,115	106.001	2,980,226.55	1.03
LYXOR EPSILON GL.TR.I EO	IE00B643RZ01	0	13,000	10,177	154.288	1,570,193.05	0.54
LYXOR/SANDLER US EQ.EBEO	IE00BD8GKX38	0	0	14,975	114.365	1,712,615.88	0.59
LYXOR/SANDLER US EQU.I EO	IE00BD8GKT91	0	700	11,015	112.028	1,233,988.42	0.43
UBS(IREL)-EQ.OP. EQPFACC	IE00B841P542	0	13,354	11,650	133.000	1,549,450.00	0.54
Total issue country Ireland						31,045,447.14	10.76
Issue country Luxembourg							
AB S.I-S.ABS.ALPH.P.IAEOH	LU0736560011	0	74,000	123,000	23.570	2,899,110.00	1.01
BNPPE-MSCI JAP.EX CW PCE	LU1291102108	4,104	1,229	2,875	1,330.308	3,824,636.08	1.33
CAND.AB.RTN-EQ.MKT N.IEOC	LU1962513328	2,200	30	2,170	1,632.300	3,542,091.00	1.23

Security designation	ISIN number	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
CANDR.M.MKT.-EURO AAA V C	LU0354092115	9,004	6,501	15,003	1,044.390	15,669,092.83	5.43
CARM.PTF-L.S.EUR.EQ. FEOA	LU0992627298	30,700	6,600	24,100	152.890	3,684,649.00	1.28
DWS I.-EO HY CORP. IC	LU1054331407	29,161	1,700	82,442	105.850	8,726,485.70	3.03
G.S.-JAP.EQ.P.PT.IACC.EO	LU1837047379	170,963	45,893	125,070	12.960	1,620,907.20	0.56
LUMYNA-BOFA MLCX CA.B5 EO	LU1057468578	23,000	1,629	21,371	176.110	3,763,646.81	1.30
NN(L)-US CREDIT ICEOHI	LU0803997666	83	26	728	5,987.890	4,359,183.92	1.51
NORDEA1-ALP.15 MA F.BIEO	LU0607983383	1,100	10,327	37,550	97.910	3,676,520.50	1.27
PICTET-EUROL.IND.NA.ISEO	LU0255980830	4,212	15,236	11,464	174.820	2,004,136.48	0.69
PICTET-USA INDEX I EOA	LU0474966081	12,298	19,879	24,270	372.150	9,032,080.50	3.13
SCHROD.GAIA-EGER.EQ.CAEO	LU0463469121	0	1,300	13,339	215.010	2,868,018.39	0.99
SISF EMERG.ASIA IZ ACC EO	LU1751207348	11,407	37,432	17,319	54.388	941,940.58	0.33
SSGA LUX-UK INDEX EQ.IEOA	LU1159238978	58,187	110,105	161,807	13.311	2,153,780.62	0.75
T.RO.PR.-RE.AS.EX.J.I EO	LU1382643945	13,306	67,647	40,047	17.100	684,803.70	0.24
Total issue country Luxembourg						69,451,083.31	24.08

Issue country Austria

CORE EQUIT. EUR R01 T	AT0000A2GK86	41,840	18,025	48,815	135.100	6,594,906.50	2.29
ERS.BD EM GOV.LOC.R01TEO	AT0000A0AUF7	62,116	16,739	45,377	133.900	6,075,980.30	2.11
ERST.BD CHINA EO R01	AT0000A27ZR9	553	20,673	40,009	122.000	4,881,098.00	1.69
ERSTE BD EM CORP.R01TEO	AT0000A05HR3	7,013	23,552	68,410	165.940	11,351,955.40	3.94
ERSTE BD EM GOVE.R01TEO	AT0000809165	5,681	30,871	39,535	140.630	5,559,807.05	1.93
ERSTE BD EO RENT D01TEO	AT0000A1Y9Y6	30,000	109,064	115,927	93.400	10,827,581.80	3.75
ERSTE BD EU.HI.YI.R01TEO	AT0000805684	32,867	2,461	90,730	140.450	12,743,028.50	4.42
ERSTE BD EURO CORP.R01TEO	AT0000724224	2,468	1,382	46,630	153.300	7,148,379.00	2.48
ERSTE BD USA COR.D01TEO	AT0000A1Y364	7,688	2,801	83,566	121.230	10,130,706.18	3.51
ERSTE BD USA HY R01TEO	AT0000637491	47,373	4,157	123,333	175.170	21,604,241.61	7.49
ERSTE RESERVE EO R01TEO	AT0000724307	5,337	2,200	3,137	1,255.780	3,939,381.86	1.37
ERSTE STOCK GL R01TEO	AT0000812870	15,478	51,228	42,868	157.930	6,770,143.24	2.35
T 1750 T	AT0000A04FZ3	12,885	5,959	19,926	102.730	2,046,997.98	0.71
T 1751	AT0000A0DEH1	14,715	7,550	16,665	108.740	1,812,152.10	0.63
T 1851 T	AT0000A0K2C4	36,500	0	66,221	110.450	7,314,109.45	2.54
T 1852 T	AT0000A0K2G5	46,800	8,000	61,660	106.600	6,572,956.00	2.28
XT BOND EUR PASSIV T	AT0000A0K282	40,500	9,523	146,000	113.510	16,572,460.00	5.75
XT EUROPA EURO T	AT0000697065	359	1,339	973	2,057.970	2,002,404.81	0.69
Total issue country Austria						143,948,289.78	49.91
Total investment certificates denominated in EUR						259,869,145.16	90.10

Investment certificates denominated in USD

Issue country Ireland

VERITAS FDS-ASIAN CACCDL	IE00BD065N65	1,078	3,366	1,849	598.186	1,107,319.89	0.38
Total issue country Ireland						1,107,319.89	0.38

Issue country Luxembourg

F.TEM.INV-LAT.AM. I ACC.	LU0229944334	81,915	12,969	68,946	19.750	1,363,251.24	0.47
G.SACHS-US CO.E.RA.IACCDL	LU1280280568	181,650	297,486	390,741	21.590	8,445,810.87	2.93
JPM-US VALUE FD I ACC USD	LU0248060658	11,400	6,703	4,697	293.210	1,378,792.98	0.48
Total issue country Luxembourg						11,187,855.09	3.88

YOU INVEST Portfolio 30

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
----------------------	-------------	---	---------------------	---------	-------	-----------------	---------------------------------

Issue country Austria

XT USA USD A	AT0000697081	821	1,416	1,927	3,275.560	6,319,271.28	2.19
Total issue country Austria						6,319,271.28	2.19
Total investment certificates denominated in USD translated at a rate of 0.99885						18,614,446.26	6.45
Total investment certificates						278,483,591.42	96.55

Forward exchange agreements

**Unrealised
result in EUR**

Forward exchange agreements denominated in EUR

Issue country Austria

FXF SPEST EUR/JPY 20.10.2022	FXF_TAX_3461416		5,228,434			-85,498.96	-0.03
FXF SPEST EUR/USD 20.10.2022	FXF_TAX_3461391		29,817,802			-923,657.32	-0.32
FXF SPEST EUR/USD 21.10.2022	FXF_TAX_3461464		10,368,589			-310,331.43	-0.11
Total issue country Austria						-1,319,487.71	-0.46
Total forward exchange agreements denominated in EUR						-1,319,487.71	-0.46
Total forward exchange agreements						-1,319,487.71	-0.46

Breakdown of fund assets

Transferable securities		285,686,647.92	99.05
Forward exchange agreements		-1,319,487.71	-0.46
Bank balances		3,884,243.17	1.35
Dividend entitlements		191,463.48	0.07
Other deferred items		-6,266.04	-0.00
Fund assets		288,436,600.82	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000802491	units	2,782,500.912
Value of dividend-bearing unit	AT0000802491	EUR	57.16
Non-dividend-bearing units outstanding	AT0000A09R60	units	1,672,501.740
Value of non-dividend-bearing unit	AT0000A09R60	EUR	74.78
Non-dividend-bearing units outstanding	AT0000A2AL08	units	12,964.000
Value of non-dividend-bearing unit	AT0000A2AL08	EUR	100.11
KEST-exempt non-dividend-bearing units outstanding	AT0000A09R86	units	37,695.853
Value of KEST-exempt non-dividend-bearing unit	AT0000A09R86	EUR	79.57

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 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		1,290,000

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 Ireland			
LYX ALLSP.FC IEO	IE00BZ00NG13	0	26,124
SPDR S+P US CO.S.S.S.UETF	IE00BWBXM385	102,180	102,180
SPDR S+P US FIN.SE.S.UETF	IE00BWBXM500	42,282	42,282

YOU INVEST Portfolio 30

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Luxembourg			
BRSF-EM.COMP.A.R.I2 HDEOA	LU1861219290	0	37,000
CANDR.BDS-EM.MKTS VC.EO H	LU0616945100	159	3,404
JPM INV-GL.MAC.OPP.C AEO	LU0095623541	0	8,500
JPM.-US TECHNOLOGY CACCEO	LU1303370156	1,323	9,183
JPM-EU.ST.VA.JPMESV IAE0	LU0248049412	13,558	13,558
Issue country Austria			
ERSTE BD IN.-LI.R01TE0	AT0000619895	5,452	129,455
ERSTE MORTGAGE R01TE0	AT0000700786	2,590	60,457
Investment certificates denominated in USD			
Issue country Ireland			
ISHSIV-E.MSCI USA QUAL.F.	IE00BD1F4L37	202,903	557,602
ISHVIIMUSSCE DLA	IE00B3VWM098	7,908	7,908
Issue country Luxembourg			
BNPP US GROWTH I CAP	LU0823435044	5,025	5,025
Unlisted securities			
Index certificates denominated in EUR			
Issue country Jersey			
WITR MET.SEC.DZ09/UN.XAU	DE000A1DCTL3	2,500	57,600

Vienna, 31 October 2022

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]).

Remuneration Policy

Remuneration paid to employees of Erste Asset Management GmbH in EUR (2021 financial year of Erste Asset Management GmbH)

No investment success bonuses are paid, and no other amounts are paid directly from the investment funds.

Number of employees as of 31.12.2021	262
Number of risk bearers in 2021	133
Fixed remuneration	18,971,588
Variable remuneration (bonuses)	5,819,336
Total employee remuneration	24,790,924
Thereof remuneration for managing directors	1,259,918
Thereof remuneration for managerial risk bearers	3,907,911
Thereof remuneration for risk bearers with control functions*	1,481,773
Thereof remuneration for other risk bearers	7,868,465
Thereof remuneration for employees in the same income bracket as managers and risk bearers due to the amount of their total remuneration	0
Total remuneration for risk bearers	14,518,067

* Managers with control functions are reported in this group

Principles governing performance-based remuneration components

The Management Company has adopted remuneration principles to prevent possible conflicts of interest and to ensure compliance with the standard rules of conduct when awarding remuneration to relevant persons.

Fixed salary components make up a large enough share of the total remuneration of all employees of the Management Company that a variable remuneration policy can be applied on an individualised basis.

The total remuneration (fixed and variable components) is governed by the principle of balance and is linked to sustainability so that the acceptance of excessive risks is not rewarded. Therefore, the variable remuneration forms no more than a balanced portion of the total remuneration awarded to an employee.

The performance-based remuneration components serve the short-term and long-term interests of the Management Company and contribute to preventing risky behaviour. The performance-based remuneration components take into account individual performance as well as the profitability of the Management Company.

The size of the bonus pool is calculated based on the bonus potential that can be applied to the different employee categories. Bonus potential is a percentage of the fixed annual gross remuneration. The bonus potential can be no more than 100% of the fixed annual gross remuneration. The bonus pool is adjusted depending on the success of the Management Company. The personal bonus is linked to individual performance. The total of personal bonuses is limited by the size of the bonus pool after deduction of penalties.

The performance-based payments are capped at 100% of the annual gross remuneration for all employees, including the material risk bearers (according to the definition in the remuneration policy) and managing directors of the Management Company.

The remuneration system is made up of three components:

- 1) Fixed remuneration
- 2) Variable remuneration
- 3) Fringe benefits

The bonus potential is based on the fixed annual gross remuneration. The target agreements concluded with the employees contain qualitative and/or quantitative objectives. The payment of performance-based remuneration components is subject to a minimum profitability level for the Management Company and to performance targets.

Sixty per cent of the performance-based remuneration components are paid immediately; for employees who are involved directly in fund and portfolio management, 50% of this is paid immediately in cash and 50% is paid one year later in the form of non-cash instruments. The remaining 40% of the performance-based remuneration components are retained and paid out over a period of three years, with 50% of this also being paid in cash and 50% in the form of non-cash instruments for employees who are involved directly in fund and portfolio management. The non-cash instruments can consist of units in an investment fund that is administered by the Management Company, equivalent holdings or instruments linked to units, or equivalent non-cash instruments. Based on the principle of proportionality, the Management Company has set a materiality threshold below which there is no incentive to enter into inappropriate risks, for which reason there is no need to make delayed payment or payment in the form of a non-cash instrument. Other non-cash benefits are fringe benefits that are not associated with performance but with a specific position (e.g. company car) or that apply for all employees (e.g. holiday).

The Supervisory Board of the Management Company has set up a Remuneration Committee to ensure that the remuneration policy and its application are independently assessed. This committee consists of the following persons: Rudolf Sagmeister, Harald Gasser (remuneration expert), and Heinrich Hubert Reiner.

The complete remuneration policy of the Management Company can be viewed at http://www.erste-am.at/de/private_anleger/wer-sind-wir/investmentprozess.

The last audit of compliance with the requirements of the remuneration policy by the Supervisory Board in March 2022 revealed no deviations. There were also no material findings during the last audit by the Internal Auditing department.

No material changes were made to the remuneration policy during the past accounting year.

Audit Report*

Statement on the annual report

Audit opinion

We have audited the annual report prepared by Erste Asset Management GmbH, Vienna, for the fund under its management

YOU INVEST Portfolio 30
Jointly owned fund pursuant to the InvFG

consisting of the statement of assets and liabilities as of 31 August 2022, the income statement for the accounting year ending on this date, and the other information specified in Annex I Schedule B of the Austrian Investment Fund Act 2011 (InvFG 2011).

Based on the findings of our audit, we believe that the annual report satisfies the legal requirements and provides a true and fair view of the assets and financial position as of 31 August 2022 and of the earnings position of the fund for the accounting year ending on this date in accordance with Austrian commercial law and the provisions of the InvFG 2011.

Basis for the audit opinion

We conducted our audit in accordance with § 49 (5) InvFG 2011 and in accordance with the Austrian principles of good auditing. These principles require the application of the International Standards on Auditing (ISA). Our responsibilities under these regulations and standards are described in the section “Responsibilities of the auditor in auditing the annual report” of our audit report. We are independent from the company as specified by the Austrian commercial and industry regulations and fulfilled our other professional obligations in accordance with these requirements. We feel that the audit evidence that we obtained up to the date of the audit certificate is sufficient and suitable to serve as a basis for our audit opinion as of that date.

Other information

The legal representatives are responsible for the other information. The other information includes all information in the annual report except for the statement of assets and liabilities, the income statement, the other information specified in Annex I Schedule B of the InvFG 2011, and the audit report.

Our audit opinion does not cover this other information, and we provide no assurance whatsoever for this other information.

In the context of our review of the annual report, we are responsible for reading this other information and assessing whether the other information contains material inconsistencies with the annual report or with the information gathered by us during our audit, or appears to contain other manners of material misstatements.

Should we come to the conclusion on the basis of the work completed with the other information received before the date of the audit report that this other information contains a material misstatement, we are required to report about this fact. We have nothing to report in this regard.

Management and supervisory board responsibilities relating to the annual report

The legal representatives are responsible for preparing the annual report and for ensuring that this report provides a true and fair view of the assets and financial and earnings position of the fund in accordance with Austrian commercial law and the provisions of the InvFG 2011. The legal representatives are also responsible for implementing the internal controls that they deem necessary to facilitate the preparation of an annual report that is free from material misstatements due to error or fraud.

The supervisory board is responsible for monitoring the accounting process of the company as it applies to the fund under its management.

Responsibilities of the auditor in auditing the annual report

Our goals are to ascertain with sufficient certainty whether the annual report contains material misstatements due to error or fraud and to issue an audit certificate that includes our audit opinion. Sufficient certainty is a high degree of certainty but no guarantee that an audit conducted in accordance with the Austrian standards on good auditing, which require the application of the ISA, will always discover material misstatements that may be present. Misstatements can result from fraud or errors and are considered to be material when it can be reasonably expected that individual misstatements or a combination of misstatements can influence economic decisions made by readers on the basis of this annual report.

As part of an audit conducted in accordance with the Austrian standards on good auditing, which require the application of the ISA, we exercise professional judgement and maintain professional scepticism during the entire audit process.

In addition:

- We identify and assess the risks of material misstatements in the annual report due to error or fraud, plan audit steps in response to these risks, perform the planned audit steps, and collect audit evidence that is sufficient and suitable to form a basis for our audit opinion. The risk that a material misstatement resulting from fraud will remain undiscovered is greater than for misstatements resulting from error because fraudulent activity can include collusion, the falsification of documents, intentional incomplete or misleading representations, and the circumvention of internal controls.
- We familiarise ourselves with the internal control systems that are relevant for the audit to plan audit steps that are appropriate under the specific circumstances, but not so as to state an opinion on the effectiveness of the company's internal control system.

- We assess the appropriateness of the accounting methods applied by the legal representatives and the reasonableness of the estimates made by the legal representatives in the accounts and of the associated information.
- We assess the overall presentation, the structure, and the content of the annual report including the figures as well as whether the annual report depicts the underlying transactions and events in a manner that provides a true and fair view.
- We discuss the planned scope and scheduling of the audit and any material audit findings, including material defects that we discover in the internal control system during our audit, with the supervisory board, among other issues.

Vienna, 15 November 2022

Ernst & Young

Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Andrea Stippl m.p.

(Certified Public
Accountant)

ppa MMag. Roland Unterweger m.p.

(Certified Public Accountant)

- * In the case of the publication or dissemination of the annual report in a form that deviates from the confirmed (unabridged German) version (e.g. an abridged version or translation), reference may not be made to the audit report or our audit without our approval.

Annex Sustainability-Related Information

Information pursuant to Article 7 of Regulation (EU) 2020/852 (Taxonomy Regulation):

The underlying investments of this financial product do not take the EU criteria for environmentally sustainable economic activity into account.

Fund Rules

The Fund Rules for YOU INVEST Portfolio 30, jointly owned fund pursuant to the Austrian Investment Fund Act (Investmentfondsgesetz; InvFG) 2011 as amended, were approved by the Austrian Financial Market Authority (FMA).

The Fund is an undertaking for collective investment in transferable securities (UCITS) and is managed by Erste Asset Management GmbH (the "Management Company" in the following), which has its registered office in Vienna.

Article 1 Fund Units

The joint ownership of the fund assets is evidenced by certificates having the characteristics of a bearer unit.

The unit certificates are depicted in separate global certificates for each unit category. For this reason, individual unit certificates cannot be issued.

Article 2 Depositary Bank (Depositary)

The depositary bank (depositary) appointed for the Fund is Erste Group Bank AG, Vienna.

The payment offices for unit certificates are the depositary bank (depositary) and any other payment offices named in the prospectus.

Article 3 Investment Instruments and Principles

The Fund may select the following assets according to the provisions of the InvFG and in compliance with § 14 (7) of the Austrian Income Tax Act (EStG) in conjunction with § 25 (1) 5 to 8, (2) to (4), and (6) to (8) of the Austrian Pension Fund Act (PKG) as amended by Federal Law Gazette I No. 68/2015.

The Fund invests predominantly, in other words at least 51% of its assets, in units in investment funds that, according to their rules, predominantly purchase bonds, equities, or comparable assets or that are categorised as a bond or equity fund or as comparable to a bond or equity fund by at least one internationally recognised organisation, regardless of the country in which the respective management company is registered.

The Management Company is not subject to any restrictions in the selection of the issuers included in the respective funds with regard to the locations of their registered offices or the respective economic sectors in which they are active.

The equities portion of the Fund should make up between 0% and 30% of the fund assets in total, and may account for as much as 40% for brief periods. Individual equities, derivatives, and units in investment funds that are categorised as equity funds, funds that are comparable to equity funds, and mixed funds are taken into account in the calculation of the total equities portion. The units in such investment funds are assigned to the equities portion in their entirety.

Equities, issuable securities similar to equities, corporate bonds, and other participation certificates as defined in § 25 (2) 4 PKG (as amended by Federal Law Gazette I No. 68/2015) may together with the other assets defined in § 25 (2) 6 PKG (as amended by Federal Law Gazette I No. 68/2015) comprise up to 70% of the fund assets; these assets may be purchased directly or indirectly through investment funds.

Debt instruments pursuant to the PKG as amended by Federal Law Gazette I No. 68/2015 may comprise up to 100% of the fund assets.

Investments in assets denominated in a currency other than EUR may make up no more than 30% of the fund assets. If hedges are employed for certain assets to eliminate the currency risk, such assets may be considered to be EUR-denominated assets.

The fund assets are invested in the following instruments in accordance with the investment focus described above.

The Fund may invest in units in investment funds with investment restrictions that deviate from those of the Fund in terms of the investment focus described above and the restrictions regarding investment instruments defined below. This will not impair compliance with the investment focus described above at any time.

a) Transferable securities

Transferable securities (including securities with embedded derivative financial instruments) may comprise up to 49% of the fund assets.

b) Money market instruments

Money market instruments may comprise up to 49% of the fund assets.

c) Transferable securities and money market instruments

The Fund may purchase transferable securities and money market instruments that are not fully paid up as well as subscription rights for these types of instruments and other financial instruments that are not fully paid up amounting to a maximum of 10% of the fund assets.

Transferable securities and money market instruments may be purchased for the Fund when they meet the criteria regarding listing or trading on a regulated market or a securities exchange pursuant to the InvFG.

Transferable securities and money market instruments that do not meet the criteria described in the previous paragraph may comprise up to 10% of the fund assets in total.

d) Units in investment funds

Units in investment funds (UCITS, UCI) may comprise up to 20% of the fund assets per individual issue and may comprise up to 100% in aggregate total, provided that the target funds themselves (UCITS or UCI) do not invest more than 10% of their fund assets in units of other investment funds.

Units in UCIs may make up no more than 30% of the fund assets.

e) Derivative financial instruments

The Fund may acquire derivative products for hedging purposes. In addition, derivative products that are not used for hedging purposes may be acquired pursuant to § 25 (1) 6 PKG as amended by Federal Law Gazette I No. 68/2015 if they contribute to mitigating investment risks or making it easier to efficiently administer the fund assets.

f) Risk measurement method(s) of the Fund

The Fund applies the following risk measurement methods: commitment approach

The commitment value is determined according to § 3 of the 4th FMA Regulation on Risk Calculation and Reporting of Derivative Instruments (4. Derivate-Risikoberechnungs- und MeldeV) as amended.

g) Demand deposits or deposits with the right to be withdrawn

Demand deposits and deposits with the right to be withdrawn with a maximum term of 12 months may comprise up to 49% of the fund assets.

There are no minimum bank balance requirements.

However, in the course of the restructuring of the fund portfolio and/or in the case of the justified expectation of impending losses experienced by units in investment funds, the Fund can hold a proportion of units in investment funds below the specified limit and a higher proportion of demand deposits or deposits with the right to be withdrawn with a maximum term of 12 months.

h) Acceptance of short-term loans

The Management Company may accept short-term loans for the account of the Fund up to an amount of 10% of the total fund assets.

i) Repurchase agreements

Does not apply.

j) Securities lending

Does not apply.

Investment instruments may only be purchased for the entire Fund and not for individual unit categories or groups of unit categories.

This does not apply to currency hedging transactions, however. Such transactions can also be concluded solely for a single unit category. Expenses and income resulting from currency hedging transactions shall be allocated solely to the respective unit category.

Article 4 Issue and Redemption Procedure

The unit value shall be calculated in the currency of the respective unit category.

The unit value is calculated at the same time as the issue and redemption price.

Issue of units and front-end surcharge

The issue price will be calculated and units issued on each Austrian exchange trading day with the exception of bank holidays.

The issue price shall be made up of the unit value plus a surcharge per unit amounting to up to 5.0% to cover the costs incurred by the Management Company in issuing the unit, rounded up to the next equivalent sub-unit of the currency unit specified for the respective unit category in the prospectus.

The Management Company shall be entitled to apply a sliding front-end surcharge scale at its own discretion.

There is no limit on the issue of units in principle. However, the Management Company reserves the right to temporarily or permanently suspend the issue of unit certificates.

Redemption of units and back-end commission

The redemption price will be calculated and units redeemed on each Austrian exchange trading day with the exception of bank holidays.

The redemption price is the unit value rounded down to the next equivalent sub-unit of the currency unit specified for the respective unit category in the prospectus.

No back-end commission will be charged.

Upon request by the Unit-holder, his units shall be redeemed at the current redemption price in return for the unit certificate.

Article 5

Accounting Year

The accounting year of the Fund is from 1 September to 31 August.

Article 6

Unit Categories and Use of Earnings

The Fund features three different unit categories and the corresponding certificates: dividend-bearing units, non-dividend-bearing units with capital gains tax payment, and non-dividend-bearing units without capital gains tax payment, with certificates being issued for one unit each and also for fractional units.

Various unit categories may be issued for this Fund. The creation of unit categories and the issue of units of a specific category shall be decided at the discretion of the Management Company.

Use of earnings for dividend-bearing units

The earnings generated during the accounting year (interest and dividends) less all costs can be distributed as deemed appropriate by the Management Company. Dividend disbursement may be omitted in the interests of the Unit-holders. Dividends may also be disbursed at the discretion of the Management Company from earnings generated by the sale of fund assets, including subscription rights. Disbursements of fund assets and interim dividends may be paid.

The fund assets may in no case fall below the legally stipulated minimum volume for termination as a result of dividend disbursements.

The amounts shall be paid to the holders of dividend-bearing units on or after 15 December of the following accounting year. The remaining amount shall be carried forward.

An amount calculated in accordance with the InvFG must also be paid out on or after 15 December to cover the capital gains tax assessed by the tax authorities on the dividend-equivalent earnings from the fund units unless the Management Company provides suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for non-dividend-bearing units with capital gains tax payment (non-dividend-bearing units)

The earnings generated by the Fund during the accounting year less all costs will not be paid out. In the case of non-dividend-bearing units, an amount calculated in accordance with the InvFG must be paid out on or after 15 December to cover the capital gains tax assessed by the tax authorities on the dividend-equivalent earnings from the fund units unless the Management Company provides suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for non-dividend-bearing units without capital gains tax payment (KESt-exempt non-dividend-bearing units)

The earnings generated by the Fund during the accounting year less all costs will not be paid out. No payment pursuant to the InvFG will be made. The reference date for the exemption from KESt payment for the profit for the year for the purposes of the InvFG shall be 15 December of the following accounting year.

The Management Company shall provide suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

If these requirements are not met at the time of payment, the amount calculated pursuant to the InvFG must be paid out by the credit institution managing the respective securities account.

Article 7

Management Fee, Compensation for Expenses, Liquidation Fee

The Management Company shall receive an annual fee for its administrative activities amounting to up to 0.90% of the fund assets as calculated and accrued on the basis of the daily fund volume. The fee will be charged to the fund assets once per month.

The Management Company shall be entitled to compensation for all expenses incurred in the administration of the Fund.

The Management Company shall be entitled to apply a sliding management fee scale at its own discretion.

The costs for the introduction of new unit categories for existing investment funds shall be assessed against the unit price of the new unit categories.

Upon liquidation of the Fund, the party processing the liquidation shall receive a fee in the amount of 0.5% of the fund assets.

Further information and details about this Fund can be found in the prospectus.

Annex to the Fund Rules

List of exchanges with official trading and organised markets (As of November 2020)

1. Exchanges with official trading and organised markets in the Member States of the EEA as well as exchanges in European countries outside of the EEA considered to be equivalent to regulated markets

Every Member State must maintain a current list of the authorised markets within its territory. This list must be submitted to the other Member States and the Commission.

According to this provision, the Commission is required to publish a list of the regulated markets registered with it by the Member States once per year.

Because of lower entry barriers and specialisation in different trading segments, the list of “regulated markets” is subject to significant changes. For this reason, the Commission will publish an up-to-date version of the list on its official website in addition to the annual publication of a list in the Official Journal of the European Union.

1.1. The currently valid list of regulated markets can be found at

https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg *

1.2. The following exchanges are included in the list of regulated markets:

- | | | |
|--------|--------------|--------------------------------------|
| 1.2.1. | Luxembourg: | Euro MTF Luxembourg |
| 1.2.2. | Switzerland: | SIX Swiss Exchange AG, BX Swiss AG** |

1.3. Recognised markets in the EEA according to § 67 (2) 2 InvFG:

Markets in the EEA that have been classified as recognised markets by the competent supervisory authorities.

2. Exchanges in European countries outside of the EEA

- | | | |
|------|-------------------------|---|
| 2.1. | Bosnia and Herzegovina: | Sarajevo, Banja Luka |
| 2.2. | Montenegro: | Podgorica |
| 2.3. | Russia: | Moscow Exchange |
| 2.4. | Serbia: | Belgrade |
| 2.5. | Türkiye: | Istanbul (only “National Market” on the stock market) |

3. Exchanges in non-European countries

- | | | |
|-------|-----------------------|--|
| 3.1. | Australia: | Sydney, Hobart, Melbourne, Perth |
| 3.2. | Argentina: | Buenos Aires |
| 3.3. | Brazil: | Rio de Janeiro, Sao Paulo |
| 3.4. | Chile: | Santiago |
| 3.5. | China: | Shanghai Stock Exchange, Shenzhen Stock Exchange |
| 3.6. | Hong Kong: | Hong Kong Stock Exchange |
| 3.7. | India: | Mumbai |
| 3.8. | Indonesia: | Jakarta |
| 3.9. | Israel: | Tel Aviv |
| 3.10. | Japan: | Tokyo, Osaka, Nagoya, Fukuoka, Sapporo |
| 3.11. | Canada: | Toronto, Vancouver, Montreal |
| 3.12. | Colombia: | Bolsa de Valores de Colombia |
| 3.13. | Korea: | Korea Exchange (Seoul, Busan) |
| 3.14. | Malaysia: | Kuala Lumpur, Bursa Malaysia Berhad |
| 3.15. | Mexico: | Mexico City |
| 3.16. | New Zealand: | Wellington, Auckland |
| 3.17. | Peru: | Bolsa de Valores de Lima |
| 3.18. | Philippines: | Philippine Stock Exchange |
| 3.19. | Singapore: | Singapore Stock Exchange |
| 3.20. | South Africa: | Johannesburg |
| 3.21. | Taiwan: | Taipei |
| 3.22. | Thailand: | Bangkok |
| 3.23. | USA: | New York, NYCE American, New York Stock Exchange (NYSE), Philadelphia, Chicago, Boston, Cincinnati, Nasdaq |
| 3.24. | Venezuela: | Caracas |
| 3.25. | United Arab Emirates: | Abu Dhabi Securities Exchange (ADX) |

4. Organised markets in countries outside of the European Union

- | | | |
|------|--------------|---|
| 4.1. | Japan: | over the counter market |
| 4.2. | Canada: | over the counter market |
| 4.3. | Korea: | over the counter market |
| 4.4. | Switzerland: | over the counter market of the members of the International Capital Market Association (ICMA), Zurich |
| 4.5. | USA: | over the counter market (under the supervision of an authority such as the SEC, FINRA, etc.) |

5. Exchanges with futures and options markets

- | | | |
|-------|---------------|---|
| 5.1. | Argentina: | Bolsa de Comercio de Buenos Aires |
| 5.2. | Australia: | Australian Options Market, Australian Securities Exchange (ASX) |
| 5.3. | Brazil: | Bolsa Brasileira de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange |
| 5.4. | Hong Kong: | Hong Kong Futures Exchange Ltd. |
| 5.5. | Japan: | Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange |
| 5.6. | Canada: | Montreal Exchange, Toronto Futures Exchange |
| 5.7. | Korea: | Korea Exchange (KRX) |
| 5.8. | Mexico: | Mercado Mexicano de Derivados |
| 5.9. | New Zealand: | New Zealand Futures & Options Exchange |
| 5.10. | Philippines: | Manila International Futures Exchange |
| 5.11. | Singapore: | The Singapore Exchange Limited (SGX) |
| 5.12. | South Africa: | Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX) |
| 5.13. | Türkiye: | TurkDEX |
| 5.14. | USA: | NYCE American, Chicago Board Options Exchange, Chicago Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, ICE Future US, Inc., New York, Nasdaq, New York Stock Exchange, Boston Options Exchange (BOX) |

*) To open the list, select "Regulated market" under "Entity type" in the column on the left side of the page and then click "Search" (or "Show table columns" and "Update"). The link can be changed by the ESMA.

As soon as the United Kingdom of Great Britain and Northern Ireland (GB) loses its status as an EEA Member State due to its withdrawal from the EU, the exchanges/regulated markets located there also lose their status as EEA exchanges/regulated markets. In this event, we hereby inform you that the following exchanges and regulated markets located in GB shall be considered exchanges or recognised regulated markets in a third country as defined by the InvFG 2011 and the UCITS Directive that are expressly designated in the Fund Rules: Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE – AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE – FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE – EQUITY PRODUCTS DIVISION, and Gibraltar Stock Exchange.

**) Due to the expiration of Switzerland's stock market equivalence, SIX Swiss Exchange AG and BX Swiss AG are to be subsumed under item 2 "Exchanges in European countries outside of the EEA" until further notice.

Note regarding the data used

The sections Income Statement and Changes in Fund Assets, Statement of Assets and Liabilities and Details and Explanation of Tax Treatment in this annual report were prepared on the basis of data from the depositary bank for the Fund.

The data and information provided by the depositary bank were collected with the greatest possible care and were checked solely for plausibility.

Note for retail funds:

Unless indicated otherwise, source: Erste Asset Management GmbH. Our languages of communication are German and English. The full prospectus and the key investor information (and any applicable changes to these documents) were published in Amtsblatt zur Wiener Zeitung in accordance with the provisions of the InvFG 2011 in the currently amended version and are available free of charge at the registered office of the Investment Firm and at the head office of the depositary bank. The exact date of most recent publication, the languages in which the key investor information is available, and any additional locations where the documents can be obtained can be viewed on the website www.erste-am.at.

www.erste-am.com

www.erste-am.at