

HEMUS

Jointly owned fund pursuant to the InvFG (special fund)

Semi-Annual Report 2023

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General Information about the Investment Firm

The company	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
Registered capital	EUR 2.50 million
Shareholders	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (22.17%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Salzburger Sparkasse Bank Aktiengesellschaft (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%)
Supervisory Board	Rudolf SAGMEISTER (Chairman) Manfred BARTALSZKY Maximilian CLARY UND ALDRINGEN Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman) Radovan JELASITY Ertan PISKIN Peter PROBER Gabriele SEMMELROCK-WERZER (until 31.12.2023) Reinhard WALTl (until 31.10.2023) 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 (until 31.08.2023) Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY (from 16.08.2023)
State commissioners	Wolfgang EXL Angelika SCHÄTZ
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depositary bank	Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following semi-annual report for the HEMUS jointly owned fund pursuant to the InvFG (special fund) for the period from 1 July 2023 to 31 December 2023.

Asset Allocation

	As of 31.12.2023 EUR millions	%
Index certificates		
EUR	0.3	2.57
Investment certificates		
EUR	9.1	79.29
Securities	9.4	81.86
Bank balances	2.1	18.14
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.00
Fund assets	11.5	100.00

Statement of Assets and Liabilities as of 31 December 2023

(including changes in securities assets from 1 July 2023 to 31 December 2023)

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

Index certificates denominated in EUR

Issue country Jersey

WISDOMTREE.HMS.Z12/UN.XAU	JE00B8DFY052	0	31,194	25,494	11.594	295,577.44	2.57
Total issue country Jersey						295,577.44	2.57
Total index certificates denominated in EUR						295,577.44	2.57
Total publicly traded securities						295,577.44	2.57

Investment certificates

Investment certificates denominated in EUR

Issue country Ireland

ISHSV.MSCI W.EUR HGD ACC	IE00B441G979	5,211	3,883	16,989	77.340	1,313,929.26	11.41
VANG.IN.S.-GL.ST.I.EOHA	IE00B03HD316	13,486	10,049	44,372	29.603	1,313,553.19	11.41
Total issue country Ireland						2,627,482.45	22.82

Issue country Luxembourg

JPML-E.S.M.M.V. JPWEOA	LU2095451287	0	9	154	10,234.610	1,576,129.94	13.69
Total issue country Luxembourg						1,576,129.94	13.69

Issue country Austria

ERSTE BOND COMBIRENT VT	AT0000673173	19,108	0	110,565	31.900	3,527,023.50	30.63
ERSTE MORTGAGE R01VTAE0	AT0000658984	0	1,827	6,273	139.190	873,138.87	7.58
T 1750 T	AT0000A04FZ3	5,372	399	4,973	105.870	526,491.51	4.57
Total issue country Austria						4,926,653.88	42.79
Total investment certificates denominated in EUR						9,130,266.27	79.29
Total investment certificates						9,130,266.27	79.29

Breakdown of fund assets

Transferable securities	9,425,843.71	81.86
Bank balances	2,088,375.70	18.14
Interest entitlements	259.53	0.00
Other deferred items	-161.89	-0.00
Fund assets	11,514,317.05	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A2F9R2	units	109,059.612
Value of dividend-bearing unit	AT0000A2F9R2	EUR	105.57

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 bonds from the national governments or central banks of the countries of the Eurozone 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. In the event of regulatory requirements that stipulate a different discount or the provision of alternative collateral, these requirements are met.

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

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Investment certificates				
Investment certificates denominated in EUR				
Issue country Luxembourg				
PICTET-DL GOV.BDS HI EO	LU1226265632		0	2,207

Vienna, January 2024

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]).