YOU INVEST FLEXIBLE balanced

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2026

Contents

General Information about the Investment Firm 3

Asset Allocation 4

Statement of Assets and Liabilities as of 30 June 2026 5

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 3 million

Shareholders

Erste Group Bank AG (64.67%)
Erste Bank der österreichischen Sparkassen AG (23.82%)
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%)
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)
Maximilian CLARY UND ALDRINGEN
Klaus FELDERER
Wolfgang FUSEK (from 25.02.2026)
Harald GASSER
Gerhard GRABNER
Harald Frank GRUBER (until 25.02.2026)
Rainer HAUSER
Oswald HUBER (Deputy Chairman)
Roland JACUBETZ (from 01.04.2026)
Michael KOREN
Gerhard LAHNER
Ertan PISKIN (until 31.03.2026)
Peter PROBER
Gerald WEBER
Appointed by the Works Council:
Martin CECH
Marianne FÜRST (from 21.04.2026)
Regina HABERHAUER
Heinrich Hubert REINER
Peter RIEDERER
Nicole WEINHENGST
Manfred ZOUREK (until 14.04.2026)

Managing directors

Heinz BEDNAR
Winfried BUCHBAUER
Peter KARL
Thomas KRAUS

Authorised officers

Andreas DÖRFLER (from 01.05.2026)
Karl FREUDENSCHUSS
Günther MANDL
Gerold PERMOSER
Magdalena REISCHL
Oliver RÖDER
Magdalena UJWARY

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 YOU INVEST FLEXIBLE balanced jointly owned fund pursuant to the InvFG for the period from 1 January 2026 to 30 June 2026.

Asset Allocation

	As of 30.06.2026 EUR millions	 %
Index certificates		
EUR	7.7	2.29
Investment certificates		
EUR	286.5	84.90
USD	42.2	12.52
Transferable securities	336.4	99.70
Forward exchange agreements	0.0	0.01
Bank balances	1.0	0.29
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.00
Fund assets	337.4	100.00

Statement of Assets and Liabilities as of 30 June 2026

(including changes in securities assets from 1 January 2026 to 30 June 2026)

Security designation	ISIN number	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
		Units/nominal (nom. in 1,000, rounded)					
Publicly traded securities							
Index certificates denominated in EUR							
Issue country Jersey							
WISDOMTREE.HMS.Z12/UN.XAU	JE00B8DFY052	30,000	494,000	366,000	21.070	7,711,620.00	2.29
					Total issue country Jersey	7,711,620.00	2.29
					Total index certificates denominated in EUR	7,711,620.00	2.29
					Total publicly traded securities	7,711,620.00	2.29
Investment certificates							
Investment certificates denominated in EUR							
Issue country Germany							
TRESIDES COMMODI.ONE A(A)	DE000A1W1MH5	23,000	2,000	21,000	179.720	3,774,120.00	1.12
					Total issue country Germany	3,774,120.00	1.12
Issue country France							
OFI.INV.ESG MONET. IC	FR0011381227	165	5	160	111,177.530	17,788,404.80	5.27
					Total issue country France	17,788,404.80	5.27
Issue country Ireland							
FIDELITY US Q.INC.ETF INC	IE00BYXVGX24	150,000	0	150,000	11.494	1,724,100.00	0.51
WISDOMTR.EN.C.E HGDDLA	IE00BDVPNV63	270,000	10,000	260,000	15.044	3,911,440.00	1.16
X(IE)-MSCI USA ESG 1C	IE00BFMNPS42	31,300	55,300	146,000	69.670	10,171,820.00	3.01
					Total issue country Ireland	15,807,360.00	4.68
Issue country Luxembourg							
JPM-EUSSCEQ JPMIEOA	LU2076840235	2,200	3,600	10,700	161.180	1,724,626.00	0.51
MMF-BL.R.EU.EQ. IF1EUREOA	LU2553550745	10,000	0	10,000	507.590	5,075,900.00	1.50
MUPA KONWAVE INEOA	LU2306623633	0	4,000	7,000	208.710	1,460,970.00	0.43
SISF-SUS.EO CR. IZEOA	LU2080996049	0	20,000	210,000	111.945	23,508,345.00	6.97
UBSL EQ-EUR.H.DIV(EO) Q-A	LU0847997854	1,900	3,450	9,850	176.600	1,739,510.00	0.52
					Total issue country Luxembourg	33,509,351.00	9.93
Issue country Austria							
1.RES.BD G.H.Y. R01EOT	AT0000A2DY00	1,000	3,100	89,300	114.430	10,218,599.00	3.03
APOLLO HY BD ESG A2STEOD	AT0000A2SQ86	0	58	995	10,174.770	10,123,896.15	3.00

Security designation	ISIN number	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
		Units/nominal (nom. in 1,000, rounded)					
CORE EQUIT. EUR R01 T	AT0000A2GK86	6,300	11,750	34,000	225.280	7,659,520.00	2.27
CORE EQUITIES EUROPE EOT	AT0000697065	150	420	1,590	3,163.780	5,030,410.20	1.49
ERS.RES.BD EM LOC.R01TEO	AT0000A0AUF7	0	4,800	97,300	148.590	14,457,807.00	4.28
ERSTE BD EU.HI.YI.R01TEO	AT0000805684	0	2,100	29,900	171.400	5,124,860.00	1.52
ERSTE BD EURO CORP.R01TEO	AT0000724224	3,500	5,600	87,400	172.420	15,069,508.00	4.47
ERSTE BOND CORPORATE PL.A	AT0000A1PKL2	0	11,000	141,000	99.170	13,982,970.00	4.14
ERSTE RESERVE EO R01TEO	AT0000724307	1,500	200	4,600	1,375.590	6,327,714.00	1.88
ERSTE RESP.BD EM COR.T	AT0000A13EG7	0	4,400	102,000	112.600	11,485,200.00	3.40
ERSTE RESP.ST.JP R01TEO	AT0000697073	11,600	5,300	29,700	175.580	5,214,726.00	1.55
ERSTE RESPON.BD EO CORP.T	AT0000A0PHJ4	0	30,400	319,600	128.150	40,956,740.00	12.14
ERSTE RESPONSIBLE BD EO MUENDEL T	AT0000812995	0	618,000	1,092,000	14.100	15,397,200.00	4.56
ERSTE ST.TECHNO R01TEO	AT0000753504	7,200	0	7,200	312.020	2,246,544.00	0.67
T 1750 T	AT0000A04FZ3	50,000	10,000	74,759	112.390	8,402,164.01	2.49
T 1751	AT0000A0DEH1	51,000	10,000	70,255	118.750	8,342,781.25	2.47
T 1851 T	AT0000A0K2C4	0	88,648	157,000	113.140	17,762,980.00	5.26
T 1852 T	AT0000A0K2G5	0	91,541	163,000	109.280	17,812,640.00	5.28
					Total issue country Austria	215,616,259.61	63.90
					Total investment certificates denominated in EUR	286,495,495.41	84.90
Investment certificates denominated in USD							
Issue country Ireland							
JPM-US REI EQ UE DLA	IE00BF4G7076	19,900	44,900	105,000	73.650	6,770,190.41	2.01
					Total issue country Ireland	6,770,190.41	2.01
Issue country Luxembourg							
AXA WLD-US HI.Y.B.ITH.USD	LU0276015889	0	2,600	27,900	344.910	8,424,590.94	2.50
JPM-AS.PACIFIC EQ.C DL	LU0441854584	1,000	3,400	7,000	342.330	2,097,885.75	0.62
JPM-US VALUE FD I ACC USD	LU0248060658	1,350	2,950	8,400	472.100	3,471,779.38	1.03
LAR.AM-LATIN AM.EQ.ICAPDL	LU0939496179	5,000	11,000	25,500	151.870	3,390,400.53	1.00
SISF-SUST.ASIA EQ.CADL	LU1725198656	0	2,700	5,800	219.998	1,117,082.28	0.33
					Total issue country Luxembourg	18,501,738.88	5.48
Issue country Austria							
CORE EQUITIES USA A	AT0000697081	448	1,188	3,260	5,943.730	16,963,501.69	5.03
					Total issue country Austria	16,963,501.69	5.03
					Total investment certificates denominated in USD translated at a rate of 1.14225	42,235,430.98	12.52
					Total investment certificates	328,730,926.39	97.42
Forward exchange agreements						**Unrealised result in EUR**	
Forward exchange agreements denominated in EUR							
Issue country Austria							
FXF SPEST EUR/GBP 07.10.2026	FXF_TAX_3479158			635,540		640.96	0.00
FXF SPEST EUR/USD 07.10.2026	FXF_TAX_3479168			16,857,529		28,200.47	0.01
					Total issue country Austria	28,841.43	0.01
					Total forward exchange agreements denominated in EUR	28,841.43	0.01
					Total forward exchange agreements	28,841.43	0.01

Breakdown of fund assets

Transferable securities	336,442,546.39	99.70
Forward exchange agreements	28,841.43	0.01
Bank balances	972,873.60	0.29
Interest entitlements	19.13	0.00
Other deferred items	-5,216.82	- 0.00
Fund assets	337,439,063.73	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A11FA1	units	1,407,538.264
Value of dividend-bearing unit	AT0000A11FA1	EUR	104.67
Non-dividend-bearing units outstanding	AT0000A11FB9	units	1,437,221.652
Value of non-dividend-bearing unit	AT0000A11FB9	EUR	130.00
KEST-exempt non-dividend-bearing units outstanding	AT0000A11FC7	units	24,227.224
Value of KEST-exempt non-dividend-bearing unit	AT0000A11FC7	EUR	134.61

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 permitted to engage in securities lending agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) according to the fund rules. No securities lending transactions took place during the reporting period.

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. For foreign currency futures contracts and foreign currency swap contracts that are not physically delivered, the collateral is swapped between the Fund and Erste Group Bank AG.

In the event of negative exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, 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 exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, 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	Purch./ Additions	Sales/ Disposals
		Units/nominal (nom. in 1,000, rounded)	
Investment certificates			
Investment certificates denominated in EUR			
Issue country Luxembourg			
BELLE.F.(L)-B.MED.+S.I2EO	LU1725387895	500	8,900
HSBC GIF-INDIAN EQUI.ICEO	LU0551366700	86,000	86,000
IFS-SUPAEUSYEQ ZEOA	LU1297948447	0	304,000
JPMF-M.E.A.E.O. JIACEUREO	LU2539337399	0	6,500
MUL-AMUN ST600 ENERG ETFD	LU2082998167	0	16,600

Vienna, July 2026

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]).