

# **ERSTE RESPONSIBLE BOND (CZK)**

**Jointly owned fund pursuant to the InvFG**

Semi-Annual Report 2024

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## General Information about the Investment Firm

<b>The company</b>	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
<b>Registered capital</b>	EUR 2.50 million
<b>Shareholders</b>	Erste Group Bank AG (64.67%) 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%)
<b>Supervisory Board</b>	Rudolf SAGMEISTER (Chairman) Manfred BARTALSZKY Maximilian CLARY UND ALDRINGEN Klaus FELDERER Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman) Radovan JELASITY Michael KOREN Ertan PISKIN Peter PROBER Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
<b>Authorised officers</b>	Karl FREUDENSCHUSS Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY
<b>State commissioners</b>	Wolfgang EXL Angelika SCHÄTZ
<b>Auditor</b>	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
<b>Depository bank</b>	Erste Group Bank AG

## Dear Unit-holders,

We are pleased to present you the following semi-annual report for the ERSTE RESPONSIBLE BOND (CZK) jointly owned fund pursuant to the InvFG for the period from 1 April 2024 to 30 September 2024.

As of the reporting date of 30 September 2024, ERSTE RESPONSIBLE BOND (CZK), a so-called feeder fund (§ 93 InvFG), had 99.08% of its assets invested in ERSTE RESPONSIBLE BOND (the so-called master fund). Details about ERSTE RESPONSIBLE BOND can be found in the semi-annual report of ERSTE RESPONSIBLE BOND as of 30 September 2024, which is available on the website [www.erste-am.at](http://www.erste-am.at).

The aggregate charges are made up of the TER of the feeder and the TER of the master fund together. The aggregate charges amount to 0.85%.

## Asset Allocation

	As of 30.09.2024 CZK millions	%
Investment certificates		
EUR	304.8	99.08
Securities	304.8	99.08
Forward exchange agreements	-0.1	-0.05
Bank balances	3.0	0.97
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.00
Fund assets	307.7	100.00

# Statement of Assets and Liabilities as of 30 September 2024

(including changes in securities assets from 1 April 2024 to 30 September 2024)

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

### Investment certificates denominated in EUR

#### Issue country Austria

ERSTE RES.BD EURR01VTIAEO	AT0000AOWLW5	3,460	0	73,200	165.140	304,817,261.57	99.08
Total issue country Austria						304,817,261.57	99.08
Total investment certificates denominated in EUR translated at a rate of 0.03966						304,817,261.57	99.08
Total investment certificates						304,817,261.57	99.08

### Forward exchange agreements

**Unrealised  
result in CZK**

### Forward exchange agreements denominated in EUR

#### Issue country Austria

FXF SPEST EUR/CZK 18.10.2024	FXF_TAX_3469342			-11,105,893		-19,878.78	-0.01
FXF SPEST EUR/CZK 18.10.2024	FXF_TAX_3469521			-798,237		-126,255.07	-0.04
Total issue country Austria						-146,133.85	-0.05
Total forward exchange agreements denominated in EUR translated at a rate of 0.03966						-146,133.85	-0.05
Total forward exchange agreements						-146,133.85	-0.05

### Breakdown of fund assets

Transferable securities						304,817,261.57	99.08
Forward exchange agreements						-146,133.85	-0.05
Bank balances						2,991,727.65	0.97
Interest entitlements						329.97	0.00
Other deferred items						-50.48	-0.00
Fund assets						307,663,134.86	100.00

### Investor note:

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

KEST-exempt non-dividend-bearing units outstanding	AT0000A2J447	units	3,003,543.790
Value of KEST-exempt non-dividend-bearing unit	AT0000A2J447	CZK	102.43
KEST-exempt non-dividend-bearing units outstanding	AT0000A2J439	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A2J439	CZK	102.44

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## ERSTE RESPONSIBLE BOND (CZK)

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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. 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.

Vienna, October 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]).