

ERSTE STOCK RUSSIA

Jointly owned fund pursuant to the InvFG

Liquidation Report 2025/26

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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 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.
Depository bank	Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following liquidation report for the ERSTE STOCK RUSSIA jointly owned fund pursuant to the InvFG for the accounting year from 1 June 2025 to 31 May 2026.

Due to the current political situation and the associated uncertainties regarding the fungibility of the Moscow Exchange, the last official calculated value was determined for ERSTE STOCK RUSSIA on 24 February 2022. From this point onward, the calculation of prices and the trading of unit certificates was suspended for the Fund. The administration of the Fund by the Management Company was terminated on 7 October 2022. The Fund has been in liquidation since the initiation of the liquidation process by the Management Company on 8 October 2022.

Please note that all assets with the exception of the demand deposits are illiquid, so all calculated values and performance figures are based on indicative valuations. The actual liquidation proceeds after the sale of all transferable securities may deviate from the indicative calculated value significantly.

Information about the Liquidation

Commentary

Due to the geopolitical situation in Russia and Ukraine and the associated restrictions on trading on the Moscow Exchange, the calculation of prices and the trading of unit certificates have been suspended for ERSTE STOCK RUSSIA since 24 February 2022 in accordance with § 56 of the Austrian Investment Fund Act 2011 (InvFG 2011). This was announced to the Austrian Financial Market Authority (FMA). However, the suspension mechanism pursuant to § 56 InvFG 2011 is only intended for a temporary period of time. For this reason and reasons of investor protection, ERSTE STOCK RUSSIA was terminated while the suspension of unit certificate trading was in effect.

The termination of the administration of ERSTE STOCK RUSSIA by the Management Company Erste Asset Management GmbH pursuant to § 60 (1) InvFG 2011 occurred on 7 October 2022. The FMA approved this termination as requested in its decision dated 20 June 2022 and bearing the identifier GZ FMA-IF25 6843/0002-INV/2022, subject to the provision that all Unit-holders be informed pursuant to § 133 InvFG 2011.

ERSTE STOCK RUSSIA was terminated due to the continued trading restrictions for the Russian securities on regulated markets as well as the fact that all previously used Russian brokers are not available due to EU sanctions and it is not currently possible to predict when, with what degree of liquidity, at what prices, and with which brokers the trading/liquidation of Russian securities will be possible again on possible future markets. In addition, it is not legally possible to leave the Fund suspended for an unlimited period of time.

Following the termination, the Management Company is legally obligated to convert the fund assets to cash as quickly as is possible while protecting the interests of the Unit-holders, i.e. to wind up the Fund and distribute the liquidation proceeds to the Unit-holders. For the reasons described above (EU sanctions, restrictions on trading), it is not possible to provide detailed information on the future timing of payments of liquidation proceeds or the expected total duration of the liquidation process at this time.

Portfolio report

Due to the EU sanctions in effect against Russia and against Russian banks and central depositaries, and due to the Russian counter-measures against investors from “unfriendly” jurisdictions – including Austria – transactions with Russian securities and asset transfers are currently not possible on the exchange in Moscow or OTC. The fund management still has no access to securities or cash accounts at the depositary bank in Russia.

Therefore, no changes could be made to the holdings during the reporting period. At the end of the period, the Fund still held 19 non-fungible Russian equity positions and a cash position (including reserves to cover ongoing, legally required costs such as auditing fees). The Russian government is the majority shareholder in only three of these companies – namely Gazprom, Rosneft, and Moscow Exchange.

A total of eight Russian companies including Rosneft, Surgutneftegas, Tatneft, Novatek, Polyus, Lukoil, Moscow Exchange, and Mobile TeleSystems made dividend disbursements during the reporting period. However, these were not forwarded to the Fund due to the sanctions. At the time this report was prepared, if and when a transfer of these earnings or holdings will be possible remains uncertain due to the ongoing sanctions.

The fund management continues to monitor the legal conditions and the development of the companies closely so as to be able to react to new developments swiftly and appropriately – in so far as action can be taken. As soon as the conditions allow and the sale of individual positions or the entire portfolio becomes possible, the Management Company will determine the timing and procedure with all due care and in the best interests of the Unit-holders.

Market

The stock index of the Moscow Exchange (RTS) rose by 2.20% in USD during the reporting period from 30 May 2025 to 29 May 2026. Including dividend disbursements, the RTSI Total Return Index posted a performance of plus 10.10% (also in USD). The market capitalisation of the RTS Index came to USD 95.99 billion at the end of the reporting period.

Materials companies in particular delivered some of the strongest performance in the portfolio, including Polyus Gold (plus 37.02%), Norilsk Nickel (plus 31.18%), and RUSAL (plus 22.79%). The Moscow Exchange (plus 3.61%) and Mobile TeleSystems (plus 16.19%) also turned in a positive performance.

Results were mixed in the energy sector. While Novatek (plus 7.89%) and Rosneft (plus 0.74%) posted gains, Lukoil (minus 19.75%), Surgutneftegas (minus 5.64%), Tatneft (minus 5.23%), and Gazprom (minus 3.50%) were weaker.

Names including Alrosa (minus 40.34%), Aeroflot (minus 21.82%), and the steel companies Novolipetsk (minus 24.99%) and Severstal (minus 24.17%) lagged well behind the overall market trend (source: Moscow Exchange, performance data in USD).

The Russian rouble appreciated by roughly 5.94% versus the euro during the reporting period on the back of expected negotiations with Ukraine and higher energy prices. The exchange rate was 82.7160 RUB per EUR at the end of the period (source: Bloomberg).

ERSTE STOCK RUSSIA generated a negative performance of 5.13% (AT0000A05S97) for the reporting period.

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 31.05.2026 EUR millions	%
Equities		
EUR	0.0	1.66
RUB	1.3	91.56
Securities	1.3	93.22
Bank balances	0.1	6.77
Interest entitlements	0.0	0.01
Other deferred items	-0.0	-0.00
Fund assets	1.4	100.00

Comparative Overview

Accounting year	Fund assets
2023/2024	1,426,117.11
2024/2025	1,498,835.37
2025/2026	1,426,134.58

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
2023/2024	Dividend-bearing units	AT0000A05S97	EUR	0.37	0.0000	0.0001	-9.76
2024/2025	Dividend-bearing units	AT0000A05S97	EUR	0.39	0.0000	0.0000	5.41
2025/2026	Dividend-bearing units	AT0000A05S97	EUR	0.37	0.0000	0.0000	-5.13

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/payment	Re-investment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A05SA6	EUR	0.48	0.0000	0.0001	-11.11
2024/2025	Non-dividend-bearing units	AT0000A05SA6	EUR	0.51	0.0000	0.0000	6.25
2025/2026	Non-dividend-bearing units	AT0000A05SA6	EUR	0.48	0.0000	0.0000	-5.88

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A09GQ9	HUF	198.92	-	0.0366	-5.88
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A09GQ9	HUF	214.12	-	0.0000	7.64
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A09GQ9	HUF	180.56	-	0.0000	-15.67

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A08EG7	CZK	12.60	-	0.0023	-6.94
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A08EG7	CZK	13.22	-	0.0000	4.92
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A08EG7	CZK	12.38	-	0.0000	-6.35

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-investment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A08EF9	EUR	0.51	-	0.0001	-10.53
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A08EF9	EUR	0.53	-	0.0000	3.92
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A08EF9	EUR	0.51	-	0.0000	-3.77

Disbursement/Payment

The following disbursement or payment will be made for the accounting year from 1 June 2025 to 31 May 2026. 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 1 September 2026 at

Erste Group Bank AG, Vienna,

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

Fund type	ISIN	Currency	Dividend disbursement/ payment		KESt with option declaration	KESt w/o option declaration	Re-investment
Dividend-bearing units	AT0000A05S97	EUR	0.0000		0.0000	0.0000	0.0000
Non-dividend-bearing units	AT0000A05SA6	EUR	0.0000		0.0000	0.0000	0.0000
KESt-exempt non-dividend-bearing units	AT0000A09GQ9	HUF	-	*	-	-	0.0000
KESt-exempt non-dividend-bearing units	AT0000A08EG7	CZK	-	*	-	-	0.0000
KESt-exempt non-dividend-bearing units	AT0000A08EF9	EUR	-	*	-	-	0.0000

* 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.

AT0000A05S97 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (400,021.650 units)	0.39
Disbursement/payment	0.0000
Unit value at the end of the reporting period (400,021.650 units)	0.37
Total value including (notional) units gained through dividend disbursement/payment	0.37
Net earnings per unit	-0.02
Value development of one unit in the period	-5.13%

AT0000A05SA6 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (1,673,368.810 units)	0.51
Disbursement/payment	0.0000
Unit value at the end of the reporting period (1,673,368.810 units)	0.48
Total value including (notional) units gained through dividend disbursement/payment	0.48
Net earnings per unit	-0.03
Value development of one unit in the period	-5.88%

AT0000A09GQ9 KEST-exempt non-dividend-bearing units HUF	
Unit value at the beginning of the reporting period (168,288.008 units)	214.12
Disbursement/payment	0.0000
Unit value at the end of the reporting period (168,288.008 units)	180.56
Total value including (notional) units gained through dividend disbursement/payment	180.56
Net earnings per unit	-33.56
Value development of one unit in the period	-15.67%

AT0000A08EG7 KEST-exempt non-dividend-bearing units CZK	
Unit value at the beginning of the reporting period (426,051.627 units)	13.22
Disbursement/payment	0.0000
Unit value at the end of the reporting period (426,051.627 units)	12.38
Total value including (notional) units gained through dividend disbursement/payment	12.38
Net earnings per unit	-0.84
Value development of one unit in the period	-6.35%

AT0000A08EF9 KEST-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (315,905.525 units)	0.53
Disbursement/payment	0.0000
Unit value at the end of the reporting period (315,905.525 units)	0.51
Total value including (notional) units gained through dividend disbursement/payment	0.51
Net earnings per unit	-0.02
Value development of one unit in the period	-3.77%

2. Fund Result

a. Realised fund result

Ordinary fund result

Income (without profit or loss from price changes)

Interest income (excluding income adjustment)	518.25
Dividend income	0.00
Other income 8)	0.00

Total income (without profit or loss from price changes) 518.25

Interest paid - 12.10

Expenses

Fees paid to Investment Firm	0.00
Costs for the financial auditor and tax consultation	- 2,000.00
Publication costs	- 431.94
Securities account fees	0.00
Depository bank fees	0.00
Costs for the external consultant	0.00
Performance fee	-
Fee foreign-currency unit certificates 9)	0.00

Total expenses - 2,431.94

Compensation for management costs from sub-funds 1) 0.00

Ordinary fund result (excluding income adjustment) - 1,925.79

Realised profit or loss from price changes 2) 3)

Realised gains 4)	12.65
Realised losses 5)	- 890.65

Realised profit or loss from price changes (excluding income adjustment) - 878.00

Realised fund result (excluding income adjustment) - 2,803.79

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

Changes in the unrealised profit or loss from price changes 7) - 69,897.00

Result for the reporting period 6) - 72,700.79

c. Income adjustment

Income adjustment for income in the period 0.00

Income adjustment for profit carried forward from dividend-bearing units 0.00

Overall fund result - 72,700.79

3. Changes in Fund Assets

Fund assets at the beginning of the reporting period	1,498,835.37
Disbursement/payment in the accounting year	0.00
Issue and redemption of units	0.00
Overall fund result	
(The fund result is shown in detail under item 2.)	- 72,700.79
Fund assets at the end of the reporting period	1,426,134.58

- 1) Reimbursements (in the sense of commissions) paid by third parties are forwarded to the Fund after deduction of appropriate costs. Erste Group Bank 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 70,775.00.
- 4) Thereof profits from transactions with derivative instruments: EUR 0.00.
- 5) Thereof losses from transactions with derivative instruments: EUR 0.00.
- 6) The result for the accounting year includes explicitly reported transaction costs in the amount of EUR 0.00.
- 7) Thereof changes in unrealised gains EUR 0.00 and unrealised losses –EUR 69,897.00.
- 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, to other earnings in the amount of EUR 0.00, and to earnings from back-end commissions in the amount of EUR 0.00.
- 9) The Fund is charged a monthly fee per foreign-currency unit category for the management of the foreign-currency unit certificates.

Statement of Assets and Liabilities as of 31 May 2026

(including changes in securities assets from 1 June 2025 to 31 May 2026)

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
Publicly traded securities							
Equities denominated in EUR							
Issue country British Virgin Islands							
VK CO. LTD. GDR REG S	US5603172082	0	0	30,000	0.788	23,643.05	1.66
Total issue country British Virgin Islands						23,643.05	1.66
Total equities denominated in EUR						23,643.05	1.66
Equities denominated in RUB							
Issue country Jersey							
SOLIDCORE RESOUR. DL-.03	JE00B6T5S470	0	0	75,000	27.000	24,432.12	1.71
Total issue country Jersey						24,432.12	1.71
Issue country Russia							
AKTSION.KOM.ALROSA RL0.50	RU0007252813	0	0	850,000	2.435	24,972.04	1.75
GAZPROM RL 5	RU0007661625	0	0	565,000	11.552	78,748.40	5.52
LUKOIL RL-.025	RU0009024277	0	0	27,500	488.350	162,031.70	11.36
MAGNIT PJSC RL-.01	RU000A0JKQU8	0	0	18,500	230.000	51,337.61	3.60
MMC NORILSK NICK.PJSC	RU0007288411	0	0	650,000	12.590	98,735.92	6.92
MOBILE TELESYSTEMS RL-.10	RU0007775219	0	0	230,000	22.740	63,103.64	4.42
MOSCOW EXCH.MICEX-RTS RL1	RU000A0JR4A1	0	0	400,000	17.482	84,369.84	5.92
NOVATEK RL 0.10	RU000A0DKVS5	0	0	70,000	107.100	90,453.13	6.34
NOVOLIPETSKIY MET. RL 1	RU0009046452	0	0	420,000	7.864	39,850.05	2.79
POLYUS PJSC RL 1	RU000A0JNAA8	0	0	55,000	208.720	138,504.18	9.71
ROSNEFT OIL CO. RL-.01	RU000A0J2Q06	0	0	185,000	38.935	86,905.65	6.09
SEVERSTAL RL-.01	RU0009046510	0	0	45,000	68.740	37,321.42	2.62
SURGUTNEFTEGAS PJSC VZ	RU0009029524	0	0	1,600,000	3.995	77,121.04	5.41
TATNEFT PJSC RL 1	RU0009033591	0	0	180,000	60.210	130,760.70	9.17
UNIT.CO.RUSAL RL -.656517	RU000A1025V3	0	0	1,000,000	3.456	41,697.48	2.92
Total issue country Russia						1,205,912.80	84.56
Issue country Cyprus							
NOVENTIQ HOLDIN. GDR REGS	US83407L2079	0	0	48,198	19.630	11,415.25	0.80
Total issue country Cyprus						11,415.25	0.80
Total equities denominated in RUB translated at a rate of 82.88270						1,241,760.17	87.07
Total publicly traded securities						1,265,403.22	88.73

Security designation	ISIN number	Purch./ Additions Units/nominal	Sales/ Disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
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Securities admitted to organised markets**Equities denominated in RUB****Issue country Netherlands**

NEBIUS GROUP CL.A DL-.01	NL0009805522	0	0	27,500	193.000	64,036.28	4.49
Total issue country Netherlands						64,036.28	4.49
Total equities denominated in RUB translated at a rate of 82.88270						64,036.28	4.49
Total securities admitted to organised markets						64,036.28	4.49

Breakdown of fund assets

Transferable securities	1,329,439.50	93.22
Bank balances	96,612.21	6.77
Interest entitlements	85.09	0.01
Other deferred items	-2.22	- 0.00
Fund assets	1,426,134.58	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A05S97	units	400,021.650
Value of dividend-bearing unit	AT0000A05S97	EUR	0.37
Non-dividend-bearing units outstanding	AT0000A05SA6	units	1,673,368.810
Value of non-dividend-bearing unit	AT0000A05SA6	EUR	0.48
KEST-exempt non-dividend-bearing units outstanding	AT0000A09GQ9	units	168,288.008
Value of KEST-exempt non-dividend-bearing unit	AT0000A09GQ9	HUF	180.56
KEST-exempt non-dividend-bearing units outstanding	AT0000A08EG7	units	426,051.627
Value of KEST-exempt non-dividend-bearing unit	AT0000A08EG7	CZK	12.38
KEST-exempt non-dividend-bearing units outstanding	AT0000A08EF9	units	315,905.525
Value of KEST-exempt non-dividend-bearing unit	AT0000A08EF9	EUR	0.51

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.

Vienna, 17 August 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)).

Remuneration Policy

Remuneration paid to employees of Erste Asset Management GmbH in EUR (2024 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 31.12.2024	314
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Number of risk bearers in 2024	156
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Fixed remuneration	26,917,193
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Variable remuneration (bonuses)	7,584,613
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Total employee remuneration	34,501,806
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Thereof remuneration for managing directors	1,405,266
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Thereof remuneration for managerial risk bearers	4,234,825
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Thereof remuneration for risk bearers with control functions*	2,069,780
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Thereof remuneration for other risk bearers	11,214,702
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Thereof remuneration for employees in the same income bracket as managers and risk bearers due to the amount of their total remuneration	0
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Total remuneration for risk bearers	18,924,573
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* 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 2025 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*

Audit opinion

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

ERSTE STOCK RUSSIA
Jointly owned fund pursuant to the InvFG

consisting of the statement of assets and liabilities as of 31 May 2026, 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 liquidation report satisfies the legal requirements and provides a true and fair view of the assets and financial position as of 31 May 2026 and of the earnings position of the fund for the accounting year ending on this date in accordance with 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 liquidation 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 report is sufficient and suitable to serve as a basis for our audit opinion as of that date.

Emphasis of a matter

We would like to draw your attention to the statement by the management of the Management Company on page 4 of the liquidation report, in which the management indicates that the fund is in liquidation and points out that the valuation is indicative due to the illiquidity of the securities holdings and the associated valuation characteristics of the fund and that the actual liquidation proceeds may deviate from the indicative calculated value significantly. The audit opinion is not modified with regard to this matter.

Other information

The legal representatives are responsible for the other information. The other information includes all information in the liquidation 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 liquidation report, we are responsible for reading this other information and assessing whether the other information contains material inconsistencies with the liquidation 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 this 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 liquidation report

The legal representatives are responsible for preparing the liquidation 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 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 a liquidation report that is free from material misstatements due to error or fraud.

The supervisory board is responsible for the independent review of the financial reporting process of the company as regards the fund under its management in accordance with § 14 (3) InvFG.

Responsibilities of the auditor in auditing the liquidation report

Our goals are to ascertain with sufficient certainty whether the liquidation 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 liquidation 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 liquidation 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 controls 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 controls.

- 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, structure, and content of the liquidation report including the figures as well as whether the liquidation 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 controls during our audit, with the supervisory board, among other issues.

Vienna, 31 August 2026

Ernst & Young

Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Andrea Stippl m.p.
(Certified Public Accountant)

MMag. Roland Unterweger m.p.
(Certified Public Accountant)

- * In the case of the publication or dissemination of the liquidation 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 investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Fund Rules

ERSTE STOCK RUSSIA

The Fund Rules for **ERSTE STOCK RUSSIA**, 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 following assets may be selected for the Fund in accordance with the InvFG.

The Fund invests predominantly, in other words at least 51% of its assets, in stocks from issuers registered or engaging in business in Russia in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives.

In addition, equities issued by companies that are registered in or do business in the countries of the Commonwealth of Independent States (CIS, successor states to the Soviet Union) may be purchased.

The Fund employs an active investment policy. The assets are selected on a discretionary basis. The Fund is oriented towards a benchmark (more information can be found in section 12 of the prospectus). The composition and performance of the Fund can deviate substantially or entirely in a positive or negative direction from that of the benchmark over the short term or long term. The discretionary power of the Management Company is not limited.

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) comprise **at least 51%** 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 10%** of the fund assets per individual issue and may comprise **up to 10% in aggregate total**, provided that the target funds themselves (UCITS, UCI) do not invest more than **10%** of their fund assets in units of other investment funds.

e) Derivative financial instruments

Derivative instruments can be used as part of the investment strategy **up to 49%** of the fund assets and for hedging purposes.

f) Risk measurement method(s) of the Fund

The Fund applies the following risk measurement method: **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 transferable securities, the Fund can hold a proportion of transferable securities 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

Securities lending transactions may comprise **up to 30%** of the fund assets.

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 4.00%** 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 June to 31 May.

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 1 September** 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 1 September** 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 1 September** 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 **1 September** 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 1.80%** 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 **0.50%** of the fund assets.

The Fund is a user for the purposes of Regulation (EU) 2016/1011 (Benchmarks Regulation). The Management Company has drawn up robust written contingency plans for the event that the benchmark is materially changed or is no longer published. Further information on this can be found in the prospectus.

Further information and details about this Funds can be found in the prospectus.
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Annex to the Fund Rules**List of exchanges with official trading and organised markets**

(As of October 2021)

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

1.3. 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.	Switzerland:	SIX Swiss Exchange AG, BX Swiss AG
2.5.	Serbia:	Belgrade
2.6.	Turkey:	Istanbul (only “National Market” on the stock market)
2.7.	United Kingdom of Great Britain and Northern Ireland:	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

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

*) 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.

3.4.	Chile:	Santiago
3.5.	China:	Shanghai Stock Exchange, Shenzhen Stock Exchange
3.6.	Hongkong:	Hongkong Stock Exchange
3.7.	India:	Toronto, Vancouver, Montreal
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.	Mexiko:	Mexiko 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.	Vereinigte 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.	Mexiko:	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.	Turkey:	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)

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 liquidation 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 as well as the complete Information for Investors pursuant to § 21 AIFMG (and any amendments to these documents) were published in accordance with the provisions of the InvFG 2011 and AIFMG in conjunction with the InvFG 2011, and the current versions can be accessed in the “Mandatory Publications” section of the website www.erste-am.com 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 of the prospectus and Information for Investors pursuant to § 21 AIFMG, the languages in which the key information documents are 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

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