ERSTE RESPONSIBLE STOCK DIVIDEND

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2026

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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
Harald GASSER
Gerhard GRABNER
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 ERSTE RESPONSIBLE STOCK DIVIDEND jointly owned fund pursuant to the InvFG for the period from 1 March 2026 to 31 August 2026.

Asset Allocation

	As of 31.08.2026 EUR millions	%
Equities		
AUD	11.9	2.29
EUR	98.0	18.78
HKD	5.1	0.97
NOK	8.3	1.60
SEK	22.4	4.29
SGD	7.5	1.43
USD	351.8	67.42
Transferable securities	505.0	96.78
Bank balances	15.3	2.92
Dividend entitlements	1.5	0.29
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.00
Fund assets	521.8	100.00

Statement of Assets and Liabilities as of 31 August 2026

(including changes in securities assets from 1 March 2026 to 31 August 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							
Equities denominated in EUR							
Issue country Germany							
CONTINENTAL AG N.P.	DE0005439004	125,100	0	125,100	71.320	8,922,132.00	1.71
					Total issue country Germany	8,922,132.00	1.71
					Total equities denominated in EUR	8,922,132.00	1.71
					Total publicly traded securities	8,922,132.00	1.71
Securities admitted to organised markets							
Equities denominated in AUD							
Issue country Australia							
QANTAS AIRWAYS	AU000000QAN2	641,600	48,600	593,000	9.420	3,446,270.59	0.66
SUNCORP-METWAY LTD	AU000000SUN6	250,800	26,100	730,200	18.860	8,496,250.23	1.63
					Total issue country Australia	11,942,520.82	2.29
					Total equities denominated in AUD translated at a rate of 1.62090	11,942,520.82	2.29
Equities denominated in EUR							
Issue country Belgium							
KBC GROEP N.V.	BE0003565737	9,600	0	72,500	131.000	9,497,500.00	1.82
					Total issue country Belgium	9,497,500.00	1.82
Issue country Finland							
NOKIA OYJ EO-.06	FI0009000681	88,000	946,800	1,119,100	8.728	9,767,504.80	1.87
					Total issue country Finland	9,767,504.80	1.87
Issue country France							
ORANGE BEARER EO 4	FR0000133308	45,300	82,300	443,300	15.405	6,829,036.50	1.31
RENAULT BEARER EO 3.81	FR0000131906	9,600	76,300	101,000	29.720	3,001,720.00	0.58
REXEL S.A. BEARER EO 5	FR0010451203	123,600	0	234,800	35.940	8,438,712.00	1.62
VINCI S.A. BEARER EO 2.50	FR0000125486	6,900	2,300	58,900	113.150	6,664,535.00	1.28
					Total issue country France	24,934,003.50	4.78
Issue country Italy							
INTESA SANPAOLO	IT0000072618	93,300	836,800	1,398,800	6.789	9,496,453.20	1.82
					Total issue country Italy	9,496,453.20	1.82

Security designation	ISIN number	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
		Units/nominal (nom. in 1,000, rounded)					
Issue country Netherlands							
ABN AMRO BANK EO1	NL0011540547	54,300	0	281,400	41.710	11,737,194.00	2.25
KON. KPN NV EO-04	NL0000009082	126,000	0	1,618,700	4.132	6,688,468.40	1.28
					Total issue country Netherlands	18,425,662.40	3.53
Issue country Spain							
INDITEX BEARER EO 0.03	ES0148396007	35,600	0	292,400	58.000	16,959,200.00	3.25
					Total issue country Spain	16,959,200.00	3.25
					Total equities denominated in EUR	89,080,323.90	17.07
Equities denominated in HKD							
Issue country Cayman Islands							
SITC INTL HLDG.REGS HD-10	KYG8187G1055	217,400	87,000	969,400	47.740	5,082,214.78	0.97
					Total issue country Cayman Islands	5,082,214.78	0.97
					Total equities denominated in HKD translated at a rate of 9.10610	5,082,214.78	0.97
Equities denominated in NOK							
Issue country Norway							
GJENSIDIGE FORSIKRNG NK 2	NO0010582521	79,500	12,100	319,500	283.400	8,337,212.84	1.60
					Total issue country Norway	8,337,212.84	1.60
					Total equities denominated in NOK translated at a rate of 10.86050	8,337,212.84	1.60
Equities denominated in SEK							
Issue country Sweden							
BOLIDEN AB	SE0020050417	158,200	0	158,200	564.600	8,019,007.95	1.54
SKANSKA AB B FRIA SK 3	SE0000113250	9,500	32,900	118,600	272.400	2,900,448.00	0.56
VOLVO B (FRIA)	SE0000115446	118,800	9,200	368,200	346.200	11,444,165.73	2.19
					Total issue country Sweden	22,363,621.68	4.29
					Total equities denominated in SEK translated at a rate of 11.13850	22,363,621.68	4.29
Equities denominated in SGD							
Issue country Singapore							
SINGAPORE TELE. SD-.15	SG1T75931496	214,500	96,300	2,436,200	4.540	7,485,853.13	1.43
					Total issue country Singapore	7,485,853.13	1.43
					Total equities denominated in SGD translated at a rate of 1.47750	7,485,853.13	1.43
Equities denominated in USD							
Issue country Great Britain							
ROYALTY PHARMA OA DL-0001	GB00BMVP7Y09	28,500	43,300	193,000	61.410	10,203,279.96	1.96
					Total issue country Great Britain	10,203,279.96	1.96

Security designation	ISIN number	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
		Units/nominal (nom. in 1,000, rounded)					
Issue country USA							
AMGEN INC. DL-.0001	US0311621009	13,900	900	58,000	429.880	21,464,393.94	4.11
BEST BUY CO. DL-.10	US0865161014	56,300	4,300	145,400	80.150	10,032,549.93	1.92
BRISTOL-MYERS SQUIBBDL-10	US1101221083	350,900	6,000	344,900	66.810	19,837,094.52	3.80
CISCO SYSTEMS DL-.001	US17275R1023	15,700	28,300	267,900	110.490	25,482,326.96	4.88
CME GROUP INC. DL-.01	US12572Q1058	3,300	1,200	29,900	285.500	7,348,872.25	1.41
CONAGRA BRANDS INC. DL 5	US2058871029	870,000	0	870,000	16.020	11,998,450.41	2.30
FORD MOTOR DL-.01	US3453708600	733,200	18,700	714,500	13.940	8,574,492.08	1.64
FRANKLIN TEMPLETON DL-.10	US3546131018	344,100	10,200	333,900	34.150	9,816,361.05	1.88
HOME DEPOT INC. DL-.05	US4370761029	18,400	1,000	52,200	327.830	14,732,029.96	2.82
HOST HOTELS+RESOR.DL 0.01	US44107P1049	371,200	0	371,200	21.930	7,007,933.88	1.34
HP INC DL -.01	US40434L1052	249,700	11,800	574,200	30.020	14,839,431.82	2.84
INTL BUS. MACH. DL-.20	US4592001014	34,500	1,000	100,200	233.870	20,173,703.51	3.87
MICROCHIP TECH. DL-.001	US5950171042	8,100	31,100	131,600	73.450	8,321,298.21	1.59
NORTHN TRUST CORP.DL1.666	US6658591044	9,200	8,500	58,200	185.560	9,297,169.42	1.78
ONEMAIN HOLDINGS DL-.01	US68268W1036	66,300	6,000	60,300	62.460	3,242,370.87	0.62
PACCAR INC. DL 1	US6937181088	31,500	12,200	95,700	124.130	10,226,619.32	1.96
PAYCHEX INC. DL-.01	US7043261079	117,300	0	117,300	127.340	12,858,972.11	2.46
PEPSICO INC. DL-.0166	US7134481081	10,200	2,300	113,900	140.340	13,760,955.58	2.64
PFIZER INC. DL-.05	US7170811035	174,300	0	665,800	28.460	16,312,558.54	3.13
PROGRESSIVE CORP. DL 1	US7433151039	53,700	0	53,700	218.080	10,081,694.21	1.93
PRUDENTIAL FINL DL-.01	US7443201022	26,700	3,300	93,900	117.600	9,506,404.96	1.82
PUBLIC STORAGE OP. DL-.10	US74460D1090	4,200	2,700	25,300	306.990	6,686,335.23	1.28
REALTY INC. CORP. DL 1	US7561091049	16,200	24,100	116,300	61.280	6,135,385.67	1.18
SIMON PROPERTY GRP PAIRED	US8288061091	38,400	0	38,400	212.320	7,018,842.98	1.35
SNAP-ON INC. DL 1	US8330341012	23,600	0	23,600	386.310	7,848,584.71	1.50
T.ROW.PR.GRP DL-.20	US74144T1088	23,200	3,100	92,100	111.280	8,823,078.51	1.69
TARGET CORP. DL-.0833	US87612E1064	8,400	17,500	70,900	160.880	9,819,552.34	1.88
TEXAS INSTR. DL 1	US8825081040	83,200	0	83,200	260.910	18,687,768.60	3.58
WATSCO INC. A DL-.50	US9426222009	23,100	900	22,200	309.820	5,921,146.69	1.13
WEYERHAEUSER CO. DL 1.25	US9621661043	297,900	13,500	284,400	23.370	5,721,787.19	1.10
					Total issue country USA	341,578,165.45	65.46
					Total equities denominated in USD translated at a rate of 1.16160	351,781,445.41	67.42
					Total securities admitted to organised markets	496,073,192.56	95.07

Breakdown of fund assets

Transferable securities	504,995,324.56	96.78
Bank balances	15,258,521.20	2.92
Dividend entitlements	1,536,018.63	0.29
Interest entitlements	13,623.23	0.00
Other deferred items	-22,705.84	- 0.00
Fund assets	521,780,781.78	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A1QA61	units	1,408,065.672
Value of dividend-bearing unit	AT0000A1QA61	EUR	139.57
Dividend-bearing units outstanding	AT0000A30756	units	10,700.000
Value of dividend-bearing unit	AT0000A30756	EUR	133.68
Dividend-bearing units outstanding	AT0000A32SU8	units	152,340.911
Value of dividend-bearing unit	AT0000A32SU8	EUR	135.89
Non-dividend-bearing units outstanding	AT0000A1QA79	units	1,120,796.705
Value of non-dividend-bearing unit	AT0000A1QA79	EUR	174.86
Non-dividend-bearing units outstanding	AT0000A2R1H6	units	59.901
Value of non-dividend-bearing unit	AT0000A2R1H6	EUR	155.54
Non-dividend-bearing units outstanding	AT0000A3P8W1	units	12,564.045
Value of non-dividend-bearing unit	AT0000A3P8W1	EUR	122.36
KEST-exempt non-dividend-bearing units outstanding	AT0000A1QA87	units	548,086.596
Value of KEST-exempt non-dividend-bearing unit	AT0000A1QA87	EUR	182.25
KEST-exempt non-dividend-bearing units outstanding	AT0000A2CWH1	units	35,467.813
Value of KEST-exempt non-dividend-bearing unit	AT0000A2CWH1	HUF	58,635.02
KEST-exempt non-dividend-bearing units outstanding	AT0000A3KSQ1	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A3KSQ1	EUR	131.15
KEST-exempt non-dividend-bearing units outstanding	AT0000A3Q7H3	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A3Q7H3	EUR	118.89

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.

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)	
Securities admitted to organised markets			
Equities denominated in EUR			
Issue country Finland			
METSO OYJ	FI0009014575	29,500	288,300
Issue country Italy			
BCA BPM S.P.A.	IT0005218380	18,600	526,900
POSTE ITALIANE SPA EO-.51	IT0003796171	21,300	341,700
Equities denominated in JPY			
Issue country Japan			
HONDA MOTOR	JP3854600008	1,130,400	1,130,400
Equities denominated in CHF			
Issue country Switzerland			
ZURICH INSUR.GR.NA.SF0.10	CH0011075394	0	10,100

Security designation	ISIN number	Purch./ Additions	Sales/ Disposals
		Units/nominal (nom. in 1,000, rounded)	
Equities denominated in USD			
Issue country Ireland			
SEAGATE TEC.HLD.DL-.00001	IE00BKVD2N49	1,500	41,700
Issue country USA			
ABBVIE INC. DL-.01	US00287Y1091	1,200	57,400
AT + T INC. DL 1	US00206R1023	0	501,500
CLOROX CO. DL 1	US1890541097	0	56,400
CUMMINS INC. DL 2.50	US2310211063	1,300	20,700
DOW INC. DL-.01	US2605571031	241,000	241,000
GILEAD SCIENCES DL-.001	US3755581036	2,800	124,200
HEALTHPEAK PROP.INC. DL 1	US42250P1030	0	360,200
HERSHEY CO. DL 1	US4278661081	1,900	43,500
INTL PAPER DL 1	US4601461035	0	149,400
JOHNSON + JOHNSON DL 1	US4781601046	3,300	77,000
MONDELEZ INTL INC. A	US6092071058	0	109,400
NEWMONT CORP. DL 1.60	US6516391066	6,200	101,000

Vienna, September 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)).