

# **ERSTE BOND EM CORPORATE SHORT TERM**

**Jointly owned fund pursuant to the InvFG**

Semi-Annual Report 2020

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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) Thomas SCHAUFLEDER (Deputy Chairman) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFFER Franz PRUCKNER Rupert RIEDER Gabriele SEMMELROCK-WERZER Reinhard WATTL Gerald WEBER Appointed by the Works Council: Martin CEC Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Wolfgang TRAINDL
<b>Prokuristen (proxies)</b>	Achim ARNHOF (until 30.06.2020) Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER (from 06.07.2020)
<b>State commissioners</b>	Christoph SEEL Eva SCHRITTWIESER (until 30.06.2020)
<b>Auditor</b>	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
<b>Depository bank</b>	Erste Group Bank AG

## Dear Unit-holder,

We are pleased to present you the following semi-annual report for the ERSTE BOND EM CORPORATE SHORT TERM jointly owned fund pursuant to the InvFG for the period from 1 April 2020 to 30 September 2020.

## Asset Allocation

	As of 30.09.2020 USD millions	%
Bonds		
USD	24.4	90.53
Transferable securities	24.4	90.53
Bank balances	2.1	7.97
Interest entitlements	0.4	1.51
Other deferred items	-0.0	-0.00
Fund assets	27.0	100.00

# Statement of Assets and Liabilities as of 30 September 2020

(including changes in securities assets from 1 April 2020 to 30 September 2020)

Security designation	ISIN number	Interest rate	Purch./ addition: Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in USD	% share of fund assets
<b>Publicly traded securities</b>								
<b>Bonds denominated in USD</b>								
<b>Issue country Belarus</b>								
DEV.BK.BELA. 19/24 REGS	XS1904731129	6.750	300	100	200	94.984	189,968.75	0.70
Total issue country Belarus							189,968.75	0.70
<b>Issue country Bermuda</b>								
CBQ FINANCE 18/23 MTN	XS1825455030	5.000	300	0	300	108.703	326,109.38	1.21
Total issue country Bermuda							326,109.38	1.21
<b>Issue country Brazil</b>								
BCO DAYCOVAL 19/24 MTN	XS2092941330	4.250	0	0	400	101.063	404,250.00	1.50
Total issue country Brazil							404,250.00	1.50
<b>Issue country Cayman Islands</b>								
CEN.CH.R.EST 20/23	XS2189387520	7.650	400	200	200	100.500	201,000.00	0.75
CENT.CHINA REAL EST.16/21	XS1512966372	6.750	200	0	200	100.690	201,379.00	0.75
CIFI HLDGS GROUP 19/21	XS1924328807	7.625	0	0	200	101.938	203,875.00	0.76
COUNTRY GARD 19/22	XS1940128371	7.125	0	200	400	104.625	418,500.00	1.55
COUNTRY GARDEN HLDGS18/24	XS1880442717	8.000	200	0	200	108.500	217,000.00	0.80
FANTASIA GRP 20/23	XS2210790783	9.250	200	0	200	95.297	190,593.75	0.71
KAISA GR.HLD 20/21	XS2122175495	6.750	0	0	200	99.625	199,250.00	0.74
KAISA GR.HLD 20/21	XS2181557740	7.875	500	0	500	100.205	501,025.00	1.86
KAISA GRP 19/21	XS1937801212	11.750	0	0	200	101.500	203,000.00	0.75
POWERLONG RL EST. 18/21	XS1805359939	6.950	300	0	300	100.751	302,251.50	1.12
REDCO PPTYS 20/22	XS2204388644	11.000	500	200	300	101.750	305,250.00	1.13
SHIMAO GROUP HLDGS 18/21	XS1891434604	6.375	0	0	300	103.438	310,312.50	1.15
ZHENRO PROP.GRP. 18/21	XS1882430298	12.500	200	0	400	101.620	406,480.00	1.51
Total issue country Cayman Islands							3,659,916.75	13.57
<b>Issue country Great Britain</b>								
VFU FUNDING 20/25 REGS	XS2114201622	6.200	0	100	200	99.828	199,656.25	0.74
Total issue country Great Britain							199,656.25	0.74
<b>Issue country Honduras</b>								
HONDURAS 13/20 REGS	XS1006084211	8.750	200	0	420	101.234	425,184.38	1.58
Total issue country Honduras							425,184.38	1.58

## ERSTE BOND EM CORPORATE SHORT TERM

Security designation	ISIN number	Interest rate	Purch./ addition: Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in USD	% share of fund assets
<b>Issue country Hong Kong</b>								
GLP CN HOLD. 19/24 MTN	XS1941781749	4.974	0	0	200	105.469	210,937.50	0.78
Total issue country Hong Kong							210,937.50	0.78
<b>Issue country India</b>								
DELHI INTL AIRPORT 15/22	XS1165980274	6.125	200	0	200	102.094	204,187.50	0.76
RENEW POWER P. 19/22 REGS	USY7278TAF67	6.450	300	0	300	101.953	305,859.38	1.13
Total issue country India							510,046.88	1.89
<b>Issuer International Finance Corporation</b>								
AFRICA FIN.20/25 MTN REGS	XS2189425122	3.125	400	0	400	103.000	412,000.00	1.53
BQUE OU.AFR.DEV.16/21REGS	XS1350670839	5.500	100	0	230	102.125	234,887.56	0.87
BSTDB 16/21 MTN REGS	XS1405888576	4.875	0	0	200	102.165	204,330.00	0.76
Total issuer International Finance Corporation							851,217.56	3.16
<b>Issue country Ireland</b>								
ARAGVI F.IN.19/24 REGS	XS1960552823	12.000	0	0	200	104.000	208,000.00	0.77
CBOM FIN. 20/25 REGS	XS2099763075	4.700	0	0	200	101.281	202,562.50	0.75
Total issue country Ireland							410,562.50	1.52
<b>Issue country Luxembourg</b>								
KENBOUR.INV. 19/24 REGS	USL5831KAA45	6.875	200	0	400	104.328	417,312.50	1.55
Total issue country Luxembourg							417,312.50	1.55
<b>Issue country Mauritius</b>								
MTN (MAURIT.)INV. 14/24	XS1128996425	4.755	400	0	400	102.781	411,125.00	1.52
Total issue country Mauritius							411,125.00	1.52
<b>Issue country Mexico</b>								
OPER.D.SERV. 20/25 REGS	USP73699BH55	8.250	0	0	200	92.234	184,468.75	0.68
Total issue country Mexico							184,468.75	0.68
<b>Issue country Netherlands</b>								
AJECORP B.V. 12/22 REGS	USN01766AA73	6.500	240	0	240	98.500	236,400.00	0.88
JABABEKA INTL 16/23 REGS	USN4717BAD84	6.500	400	200	200	81.359	162,718.75	0.60
Total issue country Netherlands							399,118.75	1.48
<b>Issue country Nigeria</b>								
UTD BANK F.AFR.17/22 REGS	XS1623828966	7.750	0	0	200	100.391	200,781.25	0.74
Total issue country Nigeria							200,781.25	0.74
<b>Issue country Singapore</b>								
BOC AVIATION 20/23 MTN	XS2180908001	2.750	400	0	400	102.929	411,714.60	1.53

Security designation	ISIN number	Interest rate	Purch./ addition: Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in USD	% share of fund assets
TBG GLOBAL 15/22 REGS	XS1165340883	5.250	400	0	400	100.789	403,154.00	1.50
Total issue country Singapore							814,868.60	3.02
<b>Issue country Turkey</b>								
TURK TELEKOMUNIKASY 14/24	XS1028951264	4.875	200	0	200	97.250	194,500.00	0.72
TURK.VAKIFLAR BK. 17/22	XS1622626379	5.625	0	0	300	98.203	294,609.38	1.09
TURKCELL ILETISIM 15/25	XS1298711729	5.750	200	200	250	100.047	250,117.19	0.93
Total issue country Turkey							739,226.57	2.74
<b>Issue country Ukraine</b>								
UKRAINE 15/22 REGS	XS1303921214	7.750	0	0	250	103.050	257,625.00	0.96
Total issue country Ukraine							257,625.00	0.96
<b>Issue country USA</b>								
HIKMA F.USA 20/25 REGS	XS2196334838	3.250	400	0	400	102.125	408,500.00	1.51
Total issue country USA							408,500.00	1.51
<b>Issue country Vietnam</b>								
VT PR.JSC BK 19/22	XS2027359756	6.250	0	200	200	100.750	201,500.00	0.75
Total issue country Vietnam							201,500.00	0.75
<b>Issue country British Virgin Islands</b>								
HUAR.FIN.19 20/23 MTN	XS2122990570	2.500	300	0	500	100.776	503,878.83	1.87
RADIANT ACCESS 17/UND.	XS1607974877	4.600	0	0	200	100.250	200,500.00	0.74
RKPF 2019 B 19/21	XS1934311355	7.750	0	0	200	101.825	203,650.00	0.76
Total issue country British Virgin Islands							908,028.83	3.37
Total bonds denominated in USD							12,130,405.20	44.98
Total publicly traded securities							12,130,405.20	44.98
<b>Securities admitted to organised markets</b>								
<b>Bonds denominated in USD</b>								
<b>Issuer African Export and Import Bank</b>								
AFR. EXP.-IMP.BK 16/21MTN	XS1418627821	4.000	0	0	200	101.625	203,250.00	0.75
Total issuer African Export and Import Bank							203,250.00	0.75
<b>Issue country Brazil</b>								
BCO DO BRASIL SA 12/23	USP3772WAE23	5.875	0	0	200	107.553	215,106.25	0.80
BCO DO BRASIL SA 2022	US05958AAJ79	3.875	200	0	200	102.700	205,400.00	0.76
BCO VOTORANT19/24 MTN	XS2055749720	4.500	0	0	200	103.188	206,375.00	0.77

## ERSTE BOND EM CORPORATE SHORT TERM

Security designation	ISIN number	Interest rate	Purch./ addition: Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in USD	% share of fund assets
CEMIG GE. TRA. 17/24 REGS	USP2205LAC92	9.250	0	0	150	110.625	165,937.51	0.62
ITAU UNIBCO HDG 12/22 MTN	US46556MAF95	5.650	0	0	400	104.484	417,937.50	1.55
Total issue country Brazil							1,210,756.26	4.49
<b>Issue country Cayman Islands</b>								
CENT.CHINA REAL EST.18/20	XS1809984625	6.875	0	0	200	100.250	200,500.00	0.74
CHINA AOYUAN GROUP 18/21	XS1768437300	7.500	400	0	400	101.060	404,238.00	1.50
CHINA AOYUAN GROUP 18/21	XS1876052025	7.950	0	0	200	102.125	204,250.00	0.76
CHINA SCE GRP HLDGS 18/21	XS1795479291	7.450	0	0	200	100.827	201,654.00	0.75
CIFI HLDGS GROUP 17/22	XS1513700127	5.500	200	0	200	101.625	203,250.00	0.75
INTERTR.-COMCEL 14/24REGS	USG2300TAA00	6.875	0	0	200	101.690	203,379.00	0.75
KUWAIT PROJ.CO. SPC 16/23	XS1379107219	5.000	400	0	400	103.203	412,812.50	1.53
KWG GROUP HOLDINGS 18/20	XS1900228971	9.850	0	0	200	100.875	201,750.00	0.75
LOGAN GROUP 17/23	XS1618597535	5.250	400	0	400	99.734	398,937.50	1.48
RONSHINE CHN 19/21	XS1950819729	11.250	0	0	200	104.375	208,750.00	0.77
SUN.CH.HLDG. 19/22	XS1953150197	7.875	0	0	100	101.875	101,875.00	0.38
TIMES CHINA 19/23	XS2027426027	6.750	200	0	200	102.531	205,062.50	0.76
Total issue country Cayman Islands							2,946,458.50	10.93
<b>Issue country Chile</b>								
VTR COMUNIC. 20/28 REGS	USP9810XAA92	5.125	300	100	200	103.700	207,400.01	0.77
Total issue country Chile							207,400.01	0.77
<b>Issue country Dominican Republic</b>								
DOMINIC.REPUBLIC 10/21	USP3579EAH01	7.500	0	0	260	103.156	89,402.08	0.33
Total issue country Dominican Republic							89,402.08	0.33
<b>Issue country Georgia</b>								
GEORGIAN OIL+GAS 16/21	XS1319820384	6.750	0	0	200	100.875	201,750.00	0.75
GEORGIA 11/21 REGS	XS0617134092	6.875	0	0	200	102.328	204,656.25	0.76
Total issue country Georgia							406,406.25	1.51
<b>Issue country Great Britain</b>								
LIQUID TEL.FI. 17/22 REGS	XS1644418904	8.500	0	0	200	101.750	203,500.00	0.75
Total issue country Great Britain							203,500.00	0.75
<b>Issue country Hong Kong</b>								
CNAC (HK) FIN. 17/22	XS1644429695	3.500	0	200	400	102.853	411,412.42	1.53
ICBCIL F. C. 20/25 MTN	XS2218691256	1.750	200	0	200	99.797	199,593.65	0.74
Total issue country Hong Kong							611,006.07	2.27
<b>Issue country Canada</b>								
MEGLOBAL CAN 20/25 MTN	XS2150023906	5.000	600	400	200	107.984	215,968.75	0.80
Total issue country Canada							215,968.75	0.80



Security designation	ISIN number	Interest rate	Purch./ addition: Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in USD	% share of fund assets
<b>Issue country Kazakhstan</b>								
HALYK SAV.BK. 11/21 REGS	XS0583796973	7.250	0	0	250	101.781	254,453.13	0.94
Total issue country Kazakhstan							254,453.13	0.94
<b>Issue country Colombia</b>								
BANCOLOMBIA 12/22	US05968LAH50	5.125	200	0	400	105.297	421,187.50	1.56
BCO DE BOGOTA 13/23 REGS	USP09252AC47	5.375	200	0	200	105.825	211,650.00	0.78
Total issue country Colombia							632,837.50	2.35
<b>Issue country Luxembourg</b>								
CSN RESOURCES 18/23 REGS	USL21779AC45	7.625	200	0	200	103.500	207,000.00	0.77
KERNEL HLDG 17/22 REGS	XS1533923238	8.750	0	0	200	104.188	208,375.00	0.77
MINERVA LUX. 16/26 REGS	USL6401PAF01	6.500	200	0	200	104.328	208,656.25	0.77
NEXA RES. 20/28 REGS	USL67359AA48	6.500	200	0	200	109.553	219,106.25	0.81
Total issue country Luxembourg							843,137.50	3.13
<b>Issue country Mauritius</b>								
AZURE PWR ENER.17/22 REGS	USV00027AA65	5.500	200	0	200	102.250	204,500.00	0.76
HTA GROUP 20/25 REGS	XS2189784957	7.000	200	0	200	105.125	210,250.00	0.78
Total issue country Mauritius							414,750.00	1.54
<b>Issue country Mexico</b>								
ALPEK S.A.B. 12/22 REGS	USP01703AA82	4.500	0	0	235	103.574	243,398.31	0.90
ALPHA HLDG S.A. 17/22REGS	USP1000TAA53	10.000	0	0	200	85.297	170,593.75	0.63
BANCO INBURSA 14/24 REGS	USP13296AL53	4.125	0	150	200	105.453	210,906.25	0.78
BBVA BANC.TEX. 12/22 REGS	USP16259AH99	6.750	200	0	200	108.156	216,312.50	0.80
Total issue country Mexico							841,210.81	3.12
<b>Issue country Namibia</b>								
NAMIBIA, REPUBLIC 11/21	XS0686701953	5.500	0	0	200	101.234	202,468.75	0.75
Total issue country Namibia							202,468.75	0.75
<b>Issue country Netherlands</b>								
IHS NETH.HOL 19/25 REGS	XS2051105778	7.125	0	0	200	102.563	205,125.00	0.76
METINVEST 18/23 REGS	XS1806400534	7.750	0	0	400	102.406	409,625.00	1.52
TEVA P.FI.NL III 16/23	US88167AAD37	2.800	400	200	600	95.188	571,125.00	2.12
TEVA P.FI.NL III 16/26	US88167AAE10	3.150	200	0	200	88.955	177,910.75	0.66
Total issue country Netherlands							1,363,785.75	5.06
<b>Issue country Panama</b>								
GLOBAL BK. 16/21 REGS	USP47718AC86	4.500	390	0	590	102.688	605,856.25	2.25
Total issue country Panama							605,856.25	2.25

## ERSTE BOND EM CORPORATE SHORT TERM

Security designation	ISIN number	Interest rate	Purch./ addition: Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in USD	% share of fund assets
<b>Issue country Peru</b>								
S.MIG.INDUSTR.PET 17/22	USP84523AB85	4.500	200	0	200	100.984	201,968.75	0.75
VOLCAN CIA MIN.12/22 REGS	USP98047AA42	5.375	100	0	100	99.953	99,953.13	0.37
Total issue country Peru							301,921.88	1.12
<b>Issue country USA</b>								
JBS USA LLC/FIN. 14/24	USU0901CAG51	5.875	0	125	125	102.109	127,636.72	0.47
Total issue country USA							127,636.72	0.47
<b>Issue country British Virgin Islands</b>								
GOLD FIELDS OR.10/20 REGS	XS0547082973	4.875	0	0	400	100.120	400,480.00	1.49
Total issue country British Virgin Islands							400,480.00	1.49
Total bonds denominated in USD							12,082,686.21	44.81
Total securities admitted to organised markets							12,082,686.21	44.81
<b>Unlisted securities</b>								
<b>Bonds denominated in USD</b>								
<b>Issue country Cayman Islands</b>								
YUZHOU GROUP HLDGS 16/23	XS1508493498	6.000	200	0	200	99.438	198,875.00	0.74
Total issue country Cayman Islands							198,875.00	0.74
Total bonds denominated in USD							198,875.00	0.74
Total unlisted securities							198,875.00	0.74
<b>Breakdown of fund assets</b>								
Securities							24,411,966.41	90.53
Bank balances							2,148,106.02	7.97
Interest entitlements							405,838.29	1.51
Other deferred items							-278.06	- 0.00
Fund assets							26,965,632.66	100.00

### Investor note:

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

Dividend-bearing units outstanding	AT0000A1U9M5	units	26,000.000
Value of dividend-bearing unit	AT0000A1U9M5	USD	110.84
Dividend-bearing units outstanding	AT0000A1ULN6	units	41,644.884
Value of dividend-bearing unit	AT0000A1ULN6	USD	104.31
Non-dividend-bearing units outstanding	AT0000A1U9P8	units	178,484.000
Value of non-dividend-bearing unit	AT0000A1U9P8	USD	110.59
KEST-exempt non-dividend-bearing units outstanding	AT0000A1U9Q6	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1U9Q6	USD	113.35

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 government bonds from the Republic of Austria and/or the Federal Republic of Germany 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. Collateral that would require a higher discount pursuant to Annex II to Delegated Regulation (EU) No. 2016/2251 is not accepted.

**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
<b>Publicly traded securities</b>				
<b>Bonds denominated in USD</b>				
<b>Issue country Cayman Islands</b>				
CFLD CAYMAN 20/25	XS2100597330	8.050	200	200
FANTASIA GRP 20/23	XS2181037230	11.875	200	200
LOGAN GROUP 18/20 REGS	XS1920256564	8.750	0	350
SEAZEN GROUP 20/22	XS2188034586	6.450	200	200
TECNOGLASS 17/22 REGS	USG87264AA81	8.200	0	200
YUZH.GR.HLDG 20/26	XS2215399317	7.850	300	300
<b>Issue country Great Britain</b>				
MMC FINANCE 13/20 REGS	XS0982861287	5.550	0	400
<b>Issue country India</b>				
SHRIRAM TRAN 19/22 MTN	XS1953982086	5.700	0	400

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
<b>Issue country Indonesia</b>				
ABM INVESTAMA TBK 17/22	USY708CHAA88	7.125	0	200
ID ASA.ALUM. 18/21 REGS	USY7140WAA63	5.230	0	400
<b>Issue country Ireland</b>				
PHOSAGRO BD FDG 17/21REGS	XS1599428726	3.950	0	249
<b>Issue country Republic of Korea</b>				
POSCO 20/25 REGS	USY70750BV85	2.500	0	400
<b>Issue country Mauritius</b>				
MTN (MAURIT.)INV. 16/22	XS1503116912	5.373	200	200
<b>Issue country Turkey</b>				
QNB FINANSBANK 17/22 REGS	XS1613091500	4.875	0	200
TUE.IHRACAT K.B.18/24REGS	XS1814962582	6.125	0	200
TUERKIYE GAR.BK 17/23REGS	XS1576037284	5.875	300	500
<b>Issue country USA</b>				
AZUL INVEST. 17/24 REGS	USU0551UAA17	5.875	200	200
<b>Issue country United Arab Emirates</b>				
MASHREQBANK 19/24 MTN	XS1956021585	4.250	200	200
<b>Issue country British Virgin Islands</b>				
GREENL.G.I. 20/22 MTN	XS2188664929	6.250	200	200
SCENERY JOUR 18/20	XS1903671698	11.000	0	200
<b>Securities admitted to organised markets</b>				
<b>Bonds denominated in USD</b>				
<b>Issue country Argentina</b>				
TELECOM ARG. 19/26 REGS	USP9028NAV30	8.000	0	140
<b>Issue country Bermuda</b>				
OORED00 ITL.FI.10/25 REGS	XS0551307100	5.000	0	400

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
<b>Issue country Cayman Islands</b>				
CSN ISLAN.XI 20/28 REGS	USG2583XAB76	6.750	0	200
DP WORLD CR. 16/23 MTN	XS1419869968	3.908	0	200
GOL FINANCE 17/25 REGS	USL4441RAA43	7.000	150	150
KAISA GRP HLDG 17/24	XS1627598094	9.375	200	200
KWG GROUP HOLDINGS 17/22	XS1556169206	6.000	200	200
QNB FINANCE 19/24 MTN	XS1970690829	3.500	0	400
TIMES CHINA HLDGS 18/21	XS1749435324	6.250	0	200
ZHENRO PPTYS 20/24	XS2152219973	8.350	400	400
<b>Issue country Chile</b>				
TELEFONICA CL.12/22 REGS	USP9047EAA66	3.875	0	300
<b>Issue country Great Britain</b>				
MARB BONDCO 17/24 REGS	USG5825AAA00	7.000	0	400
VEDANTA RES. 11/21 REGS	USG9328DAG54	8.250	0	200
VEDANTA RES. 17/24 REGS	USG9328DAP53	6.125	200	200
<b>Issue country Hong Kong</b>				
YANLORD LAND (HK)17/22	XS1521768058	5.875	0	300
<b>Issue country India</b>				
BK OF INDIA(LDN.BR.)11/21	XS0592238876	6.250	0	300
ONGC VIDESH 13/23	XS0922882344	3.750	200	200
<b>Issue country Indonesia</b>				
ID ASA.ALUM. 20/25 REGS	USY7140WAE85	4.750	200	200
PERUSA.LISTR 11/21 REGS	US71568QAA58	5.500	0	300
<b>Issue country Isle of Man</b>				
SASOL FIN. INTL 12/22	US803865AA25	4.500	200	200
<b>Issue country Israel</b>				
ISRAEL ELEC.13/23 MTNREGS	US46507NAE04	6.875	0	200
<b>Issue country Canada</b>				
FIRST QUANTUM 18/24 REGS	USC3535CAH19	6.500	0	300

## ERSTE BOND EM CORPORATE SHORT TERM

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
<b>Issue country Colombia</b>				
BANCOLOMBIA 20/25	US05968LAM46	3.000	0	200
<b>Issue country Luxembourg</b>				
USIMINAS INT 19/26 REGS	USL95806AA06	5.875	0	200
<b>Issue country Mexico</b>				
CEMEX S.A.B. 20/27 REGS	USP2253TJP59	7.375	200	200
CREDITO REAL 19/26 REGS	USP32466AA50	9.500	0	100
NAC.FIN.SNC 15/20 REGS	USP7071QAA24	3.375	0	500
<b>Issue country Mongolia</b>				
MON.MORT.CO. 19/22 REGS	USY6142GAA14	9.750	200	350
<b>Issue country Netherlands</b>				
GREENKO DUTCH 17/22 REGS	USN3700LAC92	4.875	0	250
LUKOIL INTL FIN. 07/22	XS0304274599	6.656	0	150
PETROBRAS GBL FIN. 17/22	US71647NAR08	6.125	0	200
<b>Issue country British Virgin Islands</b>				
EASY TACTIC 19/23	XS1956133893	8.125	200	200
<b>Unlisted securities</b>				
<b>Bonds denominated in USD</b>				
<b>Issue country Armenia</b>				
ARMENIA 13/20 REGS	XS0974642273	6.000	0	300
<b>Issue country Cayman Islands</b>				
POWERLONG RL EST. 17/20	XS1645451565	5.950	0	300
RONSHINE CHN 19-20	XS1925997097	11.500	0	200
YUZH.PRO.CO. 19/20	XS2018638309	5.500	0	300
ZHENRO PROP.GRP. 18/20	XS1821808588	10.500	200	200
<b>Issue country Great Britain</b>				
HIKMA PHARMACEUT.15/20	XS1213834978	4.250	0	300

<b>Security designation</b>	<b>ISIN number</b>	<b>Interest rate</b>	<b>Purch./ additions Units/nominal (nom. in 1,000, rounded)</b>	<b>Sales/ disposals</b>
<b>Issue country Hong Kong</b>				
ICBCIL FIN.CO. 17/20	XS1590507775	3.000	0	550
<b>Issuer International Finance Corporation</b>				
EURAS.DEV.BK 13/20 MTN	XS0972645112	5.000	0	300
<b>Issue country Ireland</b>				
EDC FIN. 13/20 REGS	XS0918604496	4.875	0	400
<b>Issue country South Africa</b>				
FIRSTRAND BANK 15/20	XS1225512026	4.250	0	300
<b>Issue country Turkey</b>				
TURK.IS BK 14/20 MTN REGS	XS1121459074	5.000	0	350
TURKIYE SISE C.F. 13/20	XS0927634807	4.250	0	200

Vienna, October 2020

Erste Asset Management GmbH  
Electronically signed

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