

ERSTE RESPONSIBLE BOND EURO CORPORATE

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2020

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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 2.50 million
Shareholders	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%)
Supervisory Board	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 CECIL Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Wolfgang TRANDL
Prokuristen (proxies)	Achim ARNHOF (until 30.06.2020) Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER (from 06.07.2020)
State commissioners	Walter MEGNER (from 01.10.2020) Christoph SEEL Eva SCHRITTWIESER (until 30.06.2020)
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depository bank	Erste Group Bank AG

Dear Unit-holder,

We are pleased to present you the following semi-annual report for the ERSTE RESPONSIBLE BOND EURO CORPORATE jointly owned fund pursuant to the InvFG for the period from 1 May 2020 to 31 October 2020.

Asset Allocation

	As of 31.10.2020 EUR millions	%
Bonds		
EUR	212.1	97.14
Securities	212.1	97.14
Financial futures	-0.1	-0.05
Bank balances	4.9	2.25
Interest entitlements	1.5	0.67
Other deferred items	-0.0	-0.00
Fund assets	218.3	100.00

Statement of Assets and Liabilities as of 31 October 2020

(including changes in securities assets from 1 May 2020 to 31 October 2020)

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Units/nominal (nom. in 1,000, rounded)								
Publicly traded securities								
Bonds denominated in EUR								
Issue country Denmark								
NYKREDIT 15/27 FLR MTN	XS1321920735	2.750	0	0	1,000	104.083	1,040,830.00	0.48
Total issue country Denmark							1,040,830.00	0.48
Issue country Germany								
DT.PFBR.BANK MTN.35289	DE000A2GSLC6	0.625	1,000	0	1,000	99.903	999,026.03	0.46
Total issue country Germany							999,026.03	0.46
Issue country Finland								
OP YRITYSPA. 20/25 MTN	XS2171253912	0.500	1,500	0	1,500	102.528	1,537,917.03	0.70
Total issue country Finland							1,537,917.03	0.70
Issue country Ireland								
LUNAR FUNDING V 14/21 MTN	XS1051076922	1.875	0	0	1,300	101.890	1,324,570.00	0.61
Total issue country Ireland							1,324,570.00	0.61
Issue country Italy								
ACEA S.P.A. 16/26 MTN 2	XS1508912646	1.000	0	0	800	104.023	832,185.61	0.38
GENERALI 15/47 FLR MTN	XS1311440082	5.500	0	0	800	116.427	931,416.02	0.43
INTESA SAN. 14/22 MTN	XS1018032950	3.500	0	0	1,000	104.304	1,043,038.02	0.48
INTESA SANP. 19/24 MTN	XS2089368596	0.750	0	0	1,000	101.443	1,014,431.99	0.46
ITALGAS 17/29 MTN	XS1685542497	1.625	0	0	1,000	112.235	1,122,353.97	0.51
PRYSMIAN 15/22	XS1214547777	2.500	0	0	500	102.715	513,575.00	0.24
TERNA R.E.N. 19/26 MTN	XS1980270810	1.000	0	0	500	105.835	529,177.02	0.24
UNICREDIT 18/23 MTN	XS1754213947	1.000	0	0	800	101.147	809,179.20	0.37
UNICREDIT 19/25 FLR MTN	XS2017471553	1.250	0	0	1,000	101.638	1,016,376.04	0.47
Total issue country Italy							7,811,732.87	3.58
Issue country Netherlands								
CITYCON TREAS. 14/24	XS1114434167	2.500	800	0	800	98.039	784,311.83	0.36
CITYCON TREAS. 16/26	XS1485608118	1.250	0	0	500	87.507	437,533.00	0.20
EURONEXT 19/29	XS2009943379	1.125	800	0	800	107.520	860,161.62	0.39
GIVAU.FIN.EU 20/32	XS2126170161	1.625	0	0	150	112.318	168,477.30	0.08
REN FIN. 18/28 MTN	XS1753814737	1.750	0	0	1,300	109.547	1,424,113.64	0.65
TELEFON.EUROPE 16/UND.FLR	XS1490960942	3.750	0	0	1,000	101.226	1,012,259.98	0.46
Total issue country Netherlands							4,686,857.37	2.15

ERSTE RESPONSIBLE BOND EURO CORPORATE

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Issue country Norway								
DNB BANK 19/23 MTN	XS2079723552	0.050	0	0	1,500	100.704	1,510,560.03	0.69
NORSK HYDRO 19/25	XS1974922442	1.125	0	0	1,800	100.606	1,810,908.05	0.83
SANTANDER CB 20/25 MTN	XS2124046918	0.125	1,500	0	1,500	99.609	1,494,128.96	0.68
Total issue country Norway							4,815,597.04	2.21
Issue country Austria								
AT+S AUSTR.T.+S. 17-UND.	XS1721410725	4.750	0	0	800	95.559	764,472.00	0.35
CA IMMO 20/27	XS2099128055	0.875	0	0	1,300	97.781	1,271,152.97	0.58
ERSTE GR.BK. 19/26 MTN	XS2000538343	0.875	0	0	900	103.004	927,039.62	0.42
ERSTE GR.BK. 19/30 MTN	XS2083210729	1.000	0	0	1,200	97.482	1,169,779.18	0.54
HYPO NOE LB 20/24	XS2193956716	0.375	1,300	0	1,300	101.411	1,318,348.50	0.60
KAERNT.ELEKTRIZ. 12-22MTN	AT0000A0X913	3.250	1,300	0	1,800	106.195	1,911,510.00	0.88
RLBK OBEROEST. 17/23 MTN	XS1720806774	0.750	0	0	900	101.340	912,059.96	0.42
VOESTALPINE 17/24 MTN	AT0000A1Y3P7	1.375	500	0	1,200	101.280	1,215,360.00	0.56
WIENERBERGER 20/25	AT0000A2GLA0	2.750	700	0	700	103.004	721,027.99	0.33
Total issue country Austria							10,210,750.22	4.68
Issue country Sweden								
SKAND.ENS. 16/21 MTN	XS1370669639	0.750	0	0	1,000	100.980	1,009,800.00	0.46
SVENSK.HDLB.18/29 FLRMTN	XS1875333178	1.625	0	0	700	103.641	725,488.97	0.33
SVENSKA HDBK 20/30 MTN	XS2121207828	0.500	0	0	1,500	101.392	1,520,877.00	0.70
Total issue country Sweden							3,256,165.97	1.49
Issue country Spain								
BBVA 18/25 MTN	XS1820037270	1.375	0	0	700	104.678	732,748.79	0.34
BBVA 20/30 FLR MTN	XS2104051433	1.000	0	0	1,000	95.263	952,628.02	0.44
INMOBIL.COL.SOC.18/26 MTN	XS1808395930	2.000	0	0	800	105.630	845,039.98	0.39
SANTDR CONS.FIN.16/21 MTN	XS1413580579	1.000	0	0	1,300	100.785	1,310,205.00	0.60
TELEFONICA EM. 17/28 MTN	XS1550951138	2.318	0	0	1,000	115.714	1,157,137.99	0.53
Total issue country Spain							4,997,759.78	2.29
Issue country USA								
MANPOWERGRP 18/26	XS1839680680	1.750	1,360	0	1,360	106.178	1,444,020.81	0.66
Total issue country USA							1,444,020.81	0.66
Total bonds denominated in EUR							42,125,227.12	19.30
Total publicly traded securities							42,125,227.12	19.30

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Securities admitted to organised markets								
Bonds denominated in EUR								
Issue country Australia								
A.N.Z. BKG GRP 18/23 MTN	XS1774629346	0.625	0	0	1,500	101.902	1,528,530.00	0.70
AURIZON NET.PTY.16/26 MTN	XS1418788599	3.125	0	0	700	114.197	799,378.51	0.37
AUSNET SVCS H.P.15/27 MTN	XS1191877452	1.500	0	0	1,000	109.250	1,092,500.00	0.50
Total issue country Australia							3,420,408.51	1.57
Issue country Belgium								
ELIA TRANSM. B. 17-27 MTN	BE0002276450	1.375	0	0	1,000	106.237	1,062,374.73	0.49
KBC GROEP 16/23 MTN	BE0002266352	0.750	0	0	500	102.260	511,302.00	0.23
Total issue country Belgium							1,573,676.73	0.72
Issue country Denmark								
A.P.MOELLER-MAERSK 18/26	XS1789699607	1.750	0	0	1,000	106.123	1,061,225.97	0.49
CARLSB.BREW. 20/27 MTN	XS2191509038	0.375	1,300	0	1,300	100.960	1,312,474.83	0.60
CARLSB.BREW. 20/30 MTN	XS2133071774	0.625	800	0	1,200	101.112	1,213,341.61	0.56
DSV PANALPINA A/S 17/24	DK0030403993	1.750	400	0	1,000	105.135	1,051,350.00	0.48
ORSTED 17/29 MTN	XS1721760541	1.500	0	0	1,000	112.267	1,122,669.98	0.51
VESTAS WIND SYSTEMS 15/22	XS1197336263	2.750	0	0	1,000	102.725	1,027,250.00	0.47
Total issue country Denmark							6,788,312.39	3.11
Issue country Germany								
ALLIANZ SUB 2012/2042	DE000A1RE1Q3	5.625	0	0	1,000	110.171	1,101,709.98	0.50
ALSTRIA OFF.RE.ANL.17/27	XS1717584913	1.500	0	0	1,000	102.693	1,026,933.98	0.47
BAYWA AG NTS 19/24	XS2002496409	3.125	552	0	552	104.165	574,990.80	0.26
BERTELSMANN BOND 18/25	XS1888229249	1.250	0	0	1,500	106.770	1,601,546.97	0.73
COBA 19/26 S.940	DE000CZ45VC5	0.500	0	0	2,000	100.912	2,018,231.96	0.92
COBA MTN 16/23	DE000CZ40LR5	0.500	0	0	1,300	100.987	1,312,831.00	0.60
DEUTSCHE POST MTN.20/26	XS2177122541	0.375	1,200	0	1,200	102.724	1,232,692.84	0.56
DVB BANK MTN.17/22	XS1555094066	1.000	0	0	1,500	100.661	1,509,908.99	0.69
EVONIK IND.MTN 20/25	DE000A289NX4	0.625	1,200	0	1,200	102.961	1,235,534.36	0.57
HANN RUECK SUB 2020/2040	XS2198574209	1.750	900	0	900	102.231	920,079.03	0.42
LBBW MTN 19/24	DE000LB2CHW4	0.375	0	0	1,000	101.447	1,014,465.03	0.46
LBBW NACHR.MTN 16/26	DE000LB1B2E5	2.875	0	0	1,300	104.413	1,357,369.03	0.62
MERCK KGAA SUB.ANL.19/79	XS2011260705	2.875	700	0	1,200	106.250	1,275,000.00	0.58
MUENCH.RUECK 12/42	XS0764278528	6.250	0	0	1,000	108.846	1,088,464.13	0.50
SYMRISE AG ANL.19/25	DE000SYM7720	1.250	800	0	800	105.130	841,040.00	0.39
Total issue country Germany							18,110,798.10	8.30
Issue country Finland								
ELISA OYJ 20/27	XS2230266301	0.250	700	0	700	100.281	701,966.99	0.32
Total issue country Finland							701,966.99	0.32

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Issue country France								
ACCOR 15/23	FR0012949949	3.625	0	0	1,200	101.954	1,223,452.79	0.56
ACCOR 19/UND. FLR	FR0013457157	2.625	0	0	300	81.460	244,378.81	0.11
AEROP. PARIS 20/29	FR0013522133	1.000	1,400	0	1,400	101.233	1,417,262.03	0.65
AIR LIQUIDE 19/30 MTN	FR0013428067	0.625	0	0	1,000	105.996	1,059,957.50	0.49
ALSTOM 19/26	FR0013453040	0.250	0	0	800	100.403	803,227.18	0.37
ARKEMA 17/27 MTN	FR0013252277	1.500	0	0	800	108.445	867,563.17	0.40
AXA S.A. 13/43 FLR MTN	XS0878743623	5.125	0	0	1,000	111.620	1,116,200.03	0.51
BANQUE POSTALE 15/27 FLR	FR0013054913	2.750	0	0	1,000	104.359	1,043,590.01	0.48
BNP PARIBAS 14/26 FLR MTN	XS1046827405	2.875	370	0	1,370	100.955	1,383,083.50	0.63
BNP PARIBAS 19/26 FLR MTN	FR0013465358	0.500	0	0	1,000	100.619	1,006,194.00	0.46
BNP PARIBAS 20/32 FLR MTN	FR0013476611	1.125	0	0	800	99.048	792,383.98	0.36
BPCE 19/24 MTN	FR0013464930	0.125	0	0	1,200	100.844	1,210,132.78	0.55
BPCE 20/27 FLR MTN	FR0013534674	0.500	1,100	0	1,100	99.717	1,096,887.03	0.50
CAPGEMINI 18-24	FR0013327962	1.000	0	0	1,200	103.927	1,247,120.64	0.57
CAPGEMINI 20/26	FR0013507852	1.625	0	0	700	107.668	753,674.61	0.35
CARREFOUR 15/25 MTN	XS1179916017	1.250	0	0	1,000	105.706	1,057,060.01	0.48
CNP ASSURANC 19/50FLR MTN	FR0013463775	2.000	0	0	500	100.075	500,374.99	0.23
COVIVIO 20/30	FR0013519279	1.625	900	0	900	103.149	928,342.80	0.43
CRED.AGR.ASS 20/30	FR0013523602	2.000	900	0	900	101.524	913,712.38	0.42
CREDIT AGR. 20/32 MTN	XS2099546488	0.875	0	0	2,000	101.679	2,033,583.98	0.93
GECINA 17-27 MTN	FR0013266350	1.375	0	0	700	109.086	763,600.76	0.35
ICADE S.A. 17/27	FR0013281755	1.500	0	0	600	107.379	644,276.41	0.30
IMERYS 14-24 MTN	FR0012370872	2.000	0	0	1,000	103.632	1,036,315.99	0.47
INGENICO GROUP 17/24	FR0013281946	1.625	0	0	900	105.025	945,225.00	0.43
JCDECAUX SA 20/24	FR0013509627	2.000	400	0	1,000	105.374	1,053,741.99	0.48
LA POSTE 18-UND. FLR	FR0013331949	3.125	0	0	1,000	104.125	1,041,250.00	0.48
LAGARDERE 16/23	FR0013153160	2.750	0	0	1,200	98.890	1,186,680.00	0.54
LEGRAND 12/22	FR0011234921	3.375	0	0	500	104.855	524,273.00	0.24
MICHELIN 18-38	FR0013357860	2.500	0	0	1,000	134.410	1,344,100.04	0.62
ORANGE 18/30 MTN	FR0013310224	1.375	0	0	1,900	111.182	2,112,465.68	0.97
PERNOD-RICARD 19/27	FR0013456431	0.500	0	0	1,200	102.940	1,235,280.02	0.57
RCI BANQUE 15/22 MTN	FR0012759744	1.250	0	0	1,700	101.378	1,723,425.97	0.79
RTE RESEAU 20/32 MTN	FR0013522695	0.625	800	0	800	103.637	829,099.18	0.38
SAINT-GOBAIN 19/31	XS1962571011	1.875	0	0	1,500	113.799	1,706,978.99	0.78
SOC GENERALE 12/22 MTN	XS0802756683	4.250	0	0	1,000	107.461	1,074,614.03	0.49
STE GENERALE 20/28FLR MTN	FR0013536661	0.875	700	0	700	100.047	700,328.98	0.32
SUEZ 17/UND. FLR	FR0013252061	2.875	0	0	500	102.000	510,000.00	0.23
SUEZ 20/35 MTN	FR0013512449	1.250	1,000	0	1,000	106.363	1,063,626.02	0.49
TELEPERFORM. 17-24	FR0013248465	1.500	0	0	600	104.039	624,232.82	0.29
TEREGA 20/30	FR0013534500	0.875	800	0	800	101.372	810,976.02	0.37
URW 16/27 MTN	XS1401196958	1.125	0	0	1,000	101.640	1,016,404.04	0.47
URW 18/UND. FLR	FR0013330537	2.875	400	0	1,000	83.081	830,812.84	0.38
WORLDLINE 20/27	FR0013521564	0.875	1,200	0	1,200	103.114	1,237,367.98	0.57
WPP FINANCE 14/26 MTN	XS1112013666	2.250	0	0	1,000	111.027	1,110,273.97	0.51
Total issue country France							45,823,531.95	20.99

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Issue country Great Britain								
AMCOR UK FIN 20/27	XS2193669657	1.125	1,000	0	1,000	104.892	1,048,919.98	0.48
BRAMBLES FIN. 17/27	XS1577950667	1.500	0	0	800	106.873	854,980.78	0.39
BRIT. TELECOM. 18/28 MTN	XS1886403200	2.125	2,200	0	2,200	111.547	2,454,023.35	1.12
LLOYDS BANK 14/21 MTN	XS1139091372	1.000	0	0	1,250	101.399	1,267,488.68	0.58
LLOYDS BKG GRP 17/27 MTN	XS1681050610	1.500	0	0	800	107.179	857,428.77	0.39
MONDI FINANCE 16/24 MTN	XS1395010397	1.500	0	0	1,000	104.865	1,048,654.02	0.48
MOTABILITY 19/26 MTN	XS2021471433	0.375	0	0	900	102.295	920,654.98	0.42
NATL GRID 20/29 MTN	XS2231259305	0.553	900	0	900	101.295	911,655.00	0.42
NATL GRID E. 20/32	XS2200513070	0.823	800	0	800	103.274	826,192.02	0.38
NGG FINANCE 19/82 FLR	XS2010045511	2.125	700	0	1,200	98.904	1,186,852.85	0.54
ROYAL MAIL 19/26	XS2063268754	1.250	1,550	0	1,550	100.951	1,564,740.44	0.72
SMITHS GROUP 17/27 MTN	XS1570260460	2.000	0	0	1,250	106.823	1,335,287.48	0.61
STD.CHARTER 20/28 MTN FLR	XS2102360315	0.850	500	0	2,000	99.886	1,997,716.06	0.92
TESCO TRE.SV 19/26 MTN	XS2086868010	0.875	700	0	1,200	102.498	1,229,981.96	0.56
VODAFONE GRP 16/24 MTN	XS1499604905	0.500	0	0	1,200	101.750	1,221,000.00	0.56
VODAFONE GRP 18/78 FLR	XS1888179550	4.200	0	0	1,300	108.971	1,416,620.43	0.65
Total issue country Great Britain							20,142,196.80	9.23
Issue country Ireland								
ABB.IRE.FIN. 18/23	XS1883354620	0.875	0	0	1,000	103.122	1,031,220.02	0.47
JC INTL/TYCO 20/27	XS2231330965	0.375	1,000	0	1,000	100.767	1,007,666.02	0.46
SMURF.KAPP.ACQ.17/24 REGS	XS1555147369	2.375	0	0	500	103.142	515,710.45	0.24
ZURICH FI.IE 20/50 FLR	XS2189970317	1.875	1,000	0	1,000	101.497	1,014,973.98	0.46
Total issue country Ireland							3,569,570.47	1.64
Issue country Italy								
ERG 19/25 MTN	XS1981060624	1.875	0	0	700	107.652	753,564.00	0.35
TELECOM ITAL 18/26 MTN	XS1846631049	2.875	0	0	1,000	103.375	1,033,750.00	0.47
TERNA R.E.N. 20/30 MTN	XS2237901355	0.375	800	0	800	101.302	810,417.60	0.37
Total issue country Italy							2,597,731.60	1.19
Issue country Japan								
TAKEDA PHARMA.18/22 REGS	XS1843449049	1.125	0	0	800	102.396	819,168.03	0.38
Total issue country Japan							819,168.03	0.38
Issue country Jersey								
HEATHR.FUND. 20/27 FLRMTN	XS2242979719	1.500	1,000	0	1,000	100.010	1,000,100.00	0.46
Total issue country Jersey							1,000,100.00	0.46
Issue country Canada								
TORON.DOM.BK 19/24 MTN	XS1985806600	0.375	0	0	1,500	101.145	1,517,174.96	0.69
Total issue country Canada							1,517,174.96	0.69

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Issue country Luxembourg								
MOHAWK CAP.F 20/27	XS2177443343	1.750	1,000	0	1,000	97.400	974,000.02	0.45
Total issue country Luxembourg							974,000.02	0.45
Issue country Mexico								
FOM.ECON.MEX.SAB 16/23	XS1378895954	1.750	0	0	1,500	104.531	1,567,968.75	0.72
Total issue country Mexico							1,567,968.75	0.72
Issue country Netherlands								
ABB FIN.B.V. 16/23 MTN	XS1402941790	0.625	0	0	1,000	102.046	1,020,462.04	0.47
ABN AMRO BK 20/25 MTN	XS2180510732	1.250	1,400	0	1,400	104.374	1,461,236.01	0.67
ADECCO INTL FINL S. 16/24	XS1527526799	1.000	0	0	1,000	104.405	1,044,049.99	0.48
AHOLD DELHA. 17/24	XS1685798370	0.875	0	0	1,000	104.019	1,040,186.00	0.48
ALLIANDER 12/24	XS0792977984	2.875	0	0	1,500	111.356	1,670,340.05	0.77
ASML HOLDING N.V. 16/26	XS1405780963	1.375	0	0	600	108.434	650,603.99	0.30
CO. RABOBANK 19/26 MTN	XS2068969067	0.250	0	0	1,000	100.806	1,008,061.98	0.46
COCA C.HBC F 19/31 MTN	XS1995795504	1.625	0	0	700	111.879	783,152.99	0.36
COCA COLA HBC F.16/24 MTN	XS1377682676	1.875	0	0	1,000	108.326	1,083,264.01	0.50
ENEXIS HOLDING 12/20 MTN	XS0854400800	1.875	0	0	1,000	100.060	1,000,600.00	0.46
ING GROEP 18/30 MTN	XS1909186451	2.500	0	0	1,500	121.938	1,829,073.03	0.84
INNOGY FINANCE 17/25 MTN	XS1595704872	1.000	0	0	900	104.744	942,697.82	0.43
KON. KPN 16/28 MTN	XS1485533431	1.125	0	0	1,000	102.812	1,028,123.78	0.47
KONI.PHILIPS 19/26	XS2001175657	0.500	0	0	600	103.249	619,495.19	0.28
KONINKLIJKE DSM 14/24 MTN	XS1041772986	2.375	0	0	1,200	108.444	1,301,323.25	0.60
NIBC BANK 19/24 MTN	XS1978668298	2.000	0	0	500	101.983	509,916.00	0.23
NN GROUP 14/UND. FLR	XS1028950290	4.500	0	0	1,000	110.341	1,103,405.99	0.51
SIGNIFY 20/24	XS2128498636	2.000	600	0	1,500	105.236	1,578,534.05	0.72
TENNET HOLDING 17/UND.FLR	XS1591694481	2.995	0	0	1,000	103.090	1,030,899.96	0.47
TENNET HOLDING 18/34 MTN	XS1828037827	2.000	0	0	800	122.974	983,795.22	0.45
UNILEVER 20/25 MTN	XS2147133495	1.250	0	0	600	106.250	637,502.89	0.29
ZF EUROPE FI 19/23	XS2010040124	1.250	0	0	1,400	96.250	1,347,500.00	0.62
Total issue country Netherlands							23,674,224.24	10.84
Issue country Norway								
TELENOR ASA 13/25 MTN	XS0933241456	2.500	0	0	1,000	112.061	1,120,612.03	0.51
Total issue country Norway							1,120,612.03	0.51
Issue country Austria								
IMMOFINANZ 20/27	XS2243564478	2.500	700	0	700	98.565	689,955.00	0.32
MONDI F.EUR. 20/28 MTN	XS2151059206	2.375	0	0	600	113.662	681,969.59	0.31
RAIF.BK INTL 19/30FLR MTN	XS2049823763	1.500	0	0	1,000	96.481	964,810.03	0.44
Total issue country Austria							2,336,734.62	1.07

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Issue country Portugal								
CP COM.DE PORTUGAL 10/30	PTCFPBO0001	5.700	1,100	0	1,100	141.970	1,561,670.00	0.72
Total issue country Portugal							1,561,670.00	0.72
Issue country Sweden								
AKZO NOBEL 12/22 MTN	XS0809847667	2.625	0	0	1,400	104.985	1,469,787.23	0.67
ATLAS COPCO 13/23 MTN	XS0896144655	2.500	0	0	1,350	106.357	1,435,814.07	0.66
SBAB BK 16/21 MTN	XS1392159825	0.500	0	0	1,500	100.485	1,507,275.00	0.69
SKF 19/29	XS2079107830	0.875	700	0	1,200	104.550	1,254,600.04	0.57
TELE2 AB 18/28 MTN	XS1907150780	2.125	0	0	1,300	111.017	1,443,218.40	0.66
TELIA CO 17/78 FLR	XS1590787799	3.000	0	0	500	103.625	518,125.00	0.24
TELIA CO AB 19/34MTN	XS1953240261	2.125	0	0	500	118.130	590,651.17	0.27
Total issue country Sweden							8,219,470.91	3.77
Issue country Spain								
RED EL.FIN. 20/28 MTN	XS2103013210	0.375	0	0	1,300	102.776	1,336,085.44	0.61
Total issue country Spain							1,336,085.44	0.61
Issue country USA								
ABBVIE 16/24	XS1520899532	1.375	0	0	1,500	104.399	1,565,982.06	0.72
AIR PR.+CHEM 20/28	XS2166122304	0.500	700	0	1,200	102.558	1,230,695.99	0.56
AMGEN 16/22	XS1369278251	1.250	0	0	750	101.561	761,707.48	0.35
AT + T 15/35	XS1196380031	2.450	0	0	1,700	113.960	1,937,321.55	0.89
ECOLAB 16/24	XS1529859321	1.000	0	0	1,000	103.421	1,034,214.02	0.47
ELI LILLY 15/26	XS1240751062	1.625	0	0	1,400	109.399	1,531,590.62	0.70
FEDEX 19/31	XS2034629134	1.300	0	0	1,473	104.920	1,545,471.57	0.71
GENL MILLS 15/27	XS1223837250	1.500	0	0	1,000	107.591	1,075,910.03	0.49
GENL MILLS 20/26	XS2100788780	0.450	0	0	500	101.907	509,537.01	0.23
MOODY'S CORP 19/30	XS2010038227	0.950	1,500	0	1,500	105.814	1,587,210.05	0.73
MORGAN STANLEY 20/29 FLR	XS2250008245	0.495	1,800	0	1,800	99.535	1,791,630.00	0.82
PEPSICO 19/39	XS2064302735	0.875	0	0	1,650	105.016	1,732,770.65	0.79
PERKINELMER INC. 18/21	XS1713466578	0.600	300	0	1,800	100.215	1,803,870.00	0.83
PRAXAIR 14/25	XS1143916465	1.625	0	0	1,000	108.557	1,085,569.99	0.50
PRO.EUR.FIN. 19/49	XS2049583789	1.500	0	0	1,500	105.200	1,577,999.96	0.72
PROCTER GAMBLE 05/20	XS0237323943	4.125	0	0	1,000	100.415	1,004,150.00	0.46
THERMO FISH.SCI. 17/37	XS1651072099	2.875	0	0	1,000	129.846	1,298,455.96	0.59
Total issue country USA							23,074,086.94	10.57
Total bonds denominated in EUR							169,929,489.48	77.84
Total securities admitted to organised markets							169,929,489.48	77.84

ERSTE RESPONSIBLE BOND EURO CORPORATE

Security designation	ISIN number	Holding	Unrealised result in EUR	% share of fund assets
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Derivatives

Financial futures denominated in EUR

Issue country Germany

EURO-BUND FUTURE Dec20	FGBLZ20	-50	-110,000.00	-0.05
Total issue country Germany			-110,000.00	-0.05
Total financial futures denominated in EUR			-110,000.00	-0.05
Total derivatives			-110,000.00	-0.05

Breakdown of fund assets

Securities	212,054,716.60	97.14
Financial futures	-110,000.00	- 0.05
Bank balances	4,902,743.28	2.25
Interest entitlements	1,470,445.05	0.67
Other deferred items	-10,258.01	- 0.00
Fund assets	218,307,646.92	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000AOPHH8	units	300,329.740
Value of dividend-bearing unit	AT0000AOPHH8	EUR	116.58
Dividend-bearing units outstanding	AT0000A1YSC6	units	24,640.000
Value of dividend-bearing unit	AT0000A1YSC6	EUR	101.54
Dividend-bearing units outstanding	AT0000A1YSD4	units	205.000
Value of dividend-bearing unit	AT0000A1YSD4	EUR	101.34
Non-dividend-bearing units outstanding	AT0000AOPHJ4	units	1,162,603.321
Value of non-dividend-bearing unit	AT0000AOPHJ4	EUR	131.12
Non-dividend-bearing units outstanding	AT0000A1YSE2	units	73,800.000
Value of non-dividend-bearing unit	AT0000A1YSE2	EUR	104.11
Non-dividend-bearing units outstanding	AT0000A1YSF9	units	0.000
Value of non-dividend-bearing unit	AT0000A1YSF9	EUR	104.38
Non-dividend-bearing units outstanding	AT0000A28E39	units	2,540.229
Value of non-dividend-bearing unit	AT0000A28E39	EUR	101.76
KEST-exempt non-dividend-bearing units outstanding	AT0000AOPHK2	units	1,787.696
Value of KEST-exempt non-dividend-bearing unit	AT0000AOPHK2	EUR	138.10
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YSG7	units	191,791.331
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YSG7	EUR	105.02
KEST-exempt non-dividend-bearing units outstanding	AT0000A24UX5	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A24UX5	SEK	1,107.14

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
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Publicly traded securities

Bonds denominated in EUR

Issue country Italy

ATLANTIA 17/27 MTN	XS1645722262	1.875	0	700
SNAM 16/26 MTN	XS1505573482	0.875	0	1,000

Securities admitted to organised markets

Bonds denominated in EUR

Issue country Australia

NATL AUSTR. BK 15/22 MTN	XS1167352613	0.875	0	2,000
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ERSTE RESPONSIBLE BOND EURO CORPORATE

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country France				
VALLOUREC 14/24	FR0012188456	2.250	0	500
Issue country Great Britain				
ROYAL MAIL 14/24	XS1091654761	2.375	0	1,550
Issue country Japan				
MIZUHO FINL GRP 18/28 MTN	XS1801905628	1.598	0	1,000
Issue country Netherlands				
DIG.DUT.FIN. 20/25	XS2100663579	0.625	0	1,500
SIEMENS FIN 19/29 MTN	XS2049616621	0.125	1,500	1,500
Issue country Austria				
BAWAG GROUP 19/29 FLR MTN	XS1968814332	2.375	0	1,000
VIENNA INS.GRP 15-46 FLR	AT0000A1D5E1	3.750	0	1,000
Issue country Panama				
CARNIVAL 16/21	XS1319820624	1.625	0	1,000
Issue country Spain				
ABERTIS INFRA. 16-26	ES0211845302	1.375	0	1,000
ENAGAS FINANC. 16/28	XS1403388694	1.375	0	1,000
Issue country USA				
AVERY DENNISON 17/25	XS1533922263	1.250	0	1,000
VERIZON COMM 14/31	XS1146286205	2.625	0	1,000
Unlisted securities				
Bonds denominated in EUR				
Issue country Australia				
TRANSURBAN FIN.CO. 13/20	XS0977502110	2.500	0	1,000
Issue country Finland				
CRH FIN.SER. 13/20 MTN	XS0981442931	2.750	0	1,000
CT.BK.SAV.BKS 15/20 MTN	XS1227609879	1.000	0	1,200

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Great Britain				
MONDI FINANCE 12/20 MTN	XS0834719303	3.375	0	1,200
Issue country Netherlands				
CITYCON TR. 20/24 T.2	XS2168799539	2.500	800	800
EURONEXT 20/29 2	XS2196308758	1.125	800	800
Issue country Sweden				
NORDEA BK 10/20 MTN	XS0520755488	4.000	0	1,250

Vienna, November 2020

Erste Asset Management GmbH
Electronically signed

Inspection information:
Note:

The electronic signatures in this document can be inspected at www.signaturpruefung.gv.at.
This document was signed with two qualified electronic signatures. A qualified electronic signature fulfils the legal requirements of a hand-written signature, and in particular the requirements of the written form as defined in § 886 ABGB (§ 4 [1] Austrian Signature Act [Signaturgesetz]).