

# **ERSTE RESPONSIBLE BOND EM CORPORATE**

**Jointly owned fund pursuant to the InvFG**

Semi-Annual Report 2020/21

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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 SCHAUFLER (Deputy Chairman) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFER Franz PRUCKNER Rupert RIEDER Gabriele SEMMELROCK-WERZER Reinhard WALT Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS (from 01.01.2021) Wolfgang TRAINDL (until 28.02.2021)
<b>Prokuristen (proxies)</b>	Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER
<b>State commissioners</b>	Walter MEGNER Christoph SEEL
<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 RESPONSIBLE BOND EM CORPORATE jointly owned fund pursuant to the InvFG for the period from 1 November 2020 to 30 April 2021.

## Asset Allocation

	As of 30.04.2021	
	EUR millions	%
Bonds		
EUR	2.6	1.18
USD	202.6	91.84
Transferable securities	205.2	93.02
Forward exchange agreements	0.4	0.19
Financial futures	-0.0	-0.01
Bank balances	12.9	5.84
Interest entitlements	2.1	0.97
Other deferred items	-0.0	-0.01
Fund assets	220.6	100.00

# Statement of Assets and Liabilities as of 30 April 2021

(including changes in securities assets from 1 November 2020 to 30 April 2021)

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
<b>Publicly traded securities</b>								
<b>Bonds denominated in USD</b>								
<b>Issue country Bermuda</b>								
CBQ FINANCE 20/25 MTN	XS2230306537	2.000	1,800	0	1,800	101.094	1,511,619.46	0.69
CREDICORP 20/25 REGS	USG2519YAA67	2.750	2,000	500	2,500	99.850	2,073,641.80	0.94
LI+FUNG LTD 20/25	XS2214755345	4.500	1,500	0	1,500	100.565	1,253,094.37	0.57
Total issue country Bermuda							<u>4,838,355.63</u>	<u>2.19</u>
<b>Issue country Cayman Islands</b>								
AAC TEC.HLDG 19/24	XS2080819779	3.000	1,000	0	1,000	102.934	855,075.59	0.39
ABQ FINANCE 20/25 MTN	XS2227862583	1.875	1,000	0	2,000	100.219	1,665,039.87	0.75
AZURE ORBIT IV 18/23	XS1748890230	3.750	500	0	500	104.032	432,096.28	0.20
CENT.CHINA REAL EST.16/21	XS1512966372	6.750	0	0	800	100.172	665,701.94	0.30
CHINA AOYUAN GROUP 17/22	XS1611005957	5.375	1,000	0	1,000	99.105	823,263.83	0.37
CIFI HLDG GP 19/24	XS1969792800	6.550	500	0	500	105.562	438,454.27	0.20
CN AOYUAN GR 20/24	XS2196807833	6.350	1,600	600	1,000	99.625	827,587.64	0.38
CN SCE GROUP 19/24	XS1974405893	7.375	1,200	0	1,200	104.260	1,039,308.86	0.47
COUNTRY GARD 20/25	XS2178949561	5.400	2,000	1,000	1,000	107.424	892,376.23	0.40
COUNTRY GARDEN HLDGS18/24	XS1880442717	8.000	1,000	0	1,000	106.125	881,583.32	0.40
ENERGUATE TR. 17/27 REGS	USG3040LAA01	5.875	0	0	800	105.750	702,774.55	0.32
GRUPOSURA FIN. 16/26 REGS	USG42036AB25	5.500	1,100	0	1,500	111.749	1,392,453.07	0.63
KWG GROUP HOLDINGS 17/24	XS1716631301	5.875	800	0	800	102.037	678,099.35	0.31
MAF GLOB.SEC. 17/UND. FLR	XS1567903627	5.500	1,000	700	1,300	103.359	1,116,182.51	0.51
MEITUAN 20/25 REGS	USG59669AB07	2.125	600	0	600	98.650	491,690.48	0.22
MODEND (CHN) 19/21	XS1986632716	12.850	500	0	500	102.344	425,086.19	0.19
PWRLREAL EST 20/24	XS2213954766	6.250	1,000	0	1,000	104.081	864,601.68	0.39
RAKFU. CAY. 19/24	XS1979293328	4.125	0	0	500	107.519	446,582.70	0.20
RONSHINE CHN 19/22	XS1976760782	8.750	500	0	500	101.145	420,107.16	0.19
SAMBA FDG 19/24 MTN	XS2054533935	2.750	800	0	800	104.464	694,228.28	0.31
SEAZEN GROUP 20/22	XS2188034586	6.450	500	0	500	102.125	424,177.60	0.19
SHIMAO GROUP HLDGS 19/26	XS2025575114	5.600	800	0	1,800	108.324	1,619,730.85	0.73
ZHENRO PPTYS 19/22	XS2050860308	8.700	1,000	0	1,000	102.854	854,411.03	0.39
ZHENRO PPTYS 20/25	XS2226898216	7.350	2,000	1,000	1,000	98.694	819,853.80	0.37
Total issue country Cayman Islands							<u>19,470,467.08</u>	<u>8.83</u>
<b>Issue country Chile</b>								
CELULOSA ARAUCO 2047	US151191BD46	5.500	400	0	400	117.519	390,492.61	0.18
Total issue country Chile							<u>390,492.61</u>	<u>0.18</u>

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Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
<b>Issue country China</b>								
CCB (HK) 20/25 MTN	XS2208844493	1.250	500	0	500	99.372	412,741.94	0.19
Total issue country China							412,741.94	0.19
<b>Issue country Hong Kong</b>								
BK EAST ASIA 19/UND FLR	XS2049804896	5.875	0	0	400	106.816	354,930.22	0.16
BK EAST ASIA 20/30 FLR	XS2168040744	4.000	0	0	800	104.346	693,440.77	0.31
GLP CN HOLD. 19/24 MTN	XS1941781749	4.974	0	0	1,000	107.273	891,117.71	0.40
MTR CORP.LTD 20/30 MTN	XS2213668085	1.625	500	0	500	94.864	394,017.90	0.18
VANKE R.E.HK 19/29 MTN	XS2078642183	3.500	1,000	0	1,000	101.890	846,398.90	0.38
YANLOR.LD HK 19/24	XS2030531938	6.800	500	0	500	104.850	435,494.89	0.20
Total issue country Hong Kong							3,615,400.39	1.64
<b>Issue country India</b>								
REC 21/26 MTN	XS2306847232	2.250	1,000	0	1,000	96.944	805,317.25	0.37
RENEW POWER P. 19/22 REGS	USY7278TAF67	6.450	500	0	1,500	103.701	1,292,173.74	0.59
RENEW PW.PR. 20/27 REGS	USY7279WAA90	5.875	0	0	200	106.069	176,224.04	0.08
SHRIRAM TRAN 19/22 MTN	XS1953982086	5.700	1,500	0	1,500	101.288	1,262,100.22	0.57
Total issue country India							3,535,815.25	1.60
<b>Issue country Indonesia</b>								
JAPFA COMFD 21/26	XS2313088739	5.375	800	0	800	103.874	690,304.04	0.31
TOWER BER.IN 20/25	XS2099045515	4.250	500	500	1,000	105.416	875,695.71	0.40
Total issue country Indonesia							1,565,999.75	0.71
<b>Issuer International Finance Corporation</b>								
AFRICA FIN. 19/29MTN REGS	XS2072933778	3.750	0	0	800	104.219	692,598.44	0.31
AFRICA FIN.20/25 MTN REGS	XS2189425122	3.125	0	0	1,200	103.344	1,030,175.28	0.47
BCO LATINO.A. 20/25 REGS	USP1393HAC27	2.375	300	0	1,000	102.375	850,431.97	0.39
BLACK SEA T. 19/24 MTN	XS2018639539	3.500	1,300	0	2,000	105.445	1,751,869.08	0.79
Total issuer International Finance Corporation							4,325,074.77	1.96
<b>Issue country Ireland</b>								
ARAGVI F.IN.19/24 REGS	XS1960552823	12.000	400	0	600	113.719	566,798.89	0.26
CBOM FIN. 20/25 REGS	XS2099763075	4.700	500	0	1,000	101.777	845,460.21	0.38
PHOSAGRO BD FDG 18/23REGS	XS1752568144	3.949	700	1,000	1,000	104.020	864,097.03	0.39
Total issue country Ireland							2,276,356.13	1.03
<b>Issue country Colombia</b>								
PROMIGAS ESP 19/29 REGS	USP7922TAA71	3.750	1,000	0	1,000	101.680	844,656.50	0.38
TRANSP.GAS INTN. 18/28	USP93077AC28	5.550	0	500	500	112.294	466,415.73	0.21
Total issue country Colombia							1,311,072.23	0.59

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
<b>Issue country Luxembourg</b>								
ALROSA FIN. 20/27 REGS	XS2010030919	3.100	800	0	800	100.969	671,000.17	0.30
KERNEL HLDG 19/24 REGS	XS2010040983	6.500	1,000	0	1,000	105.316	874,862.93	0.40
KERNEL HLDG 20/27 REGS	XS2244927823	6.750	500	0	500	105.529	438,315.13	0.20
MILLICOM INT.CELL. 18/26	XS1894610119	6.625	500	0	500	106.810	399,273.14	0.18
UNIGEL LUX. 19/26 REGS	USL9467UAB37	8.750	3,100	300	2,800	107.959	2,511,091.54	1.14
Total issue country Luxembourg							<u>4,894,542.91</u>	<u>2.22</u>
<b>Issue country Mauritius</b>								
AZ.PWR.SO.E. 19/24 REGS	USV04008AA29	5.650	0	0	400	106.169	352,778.70	0.16
IND.G.ENERGY 20/24 REGS	USV4819FAA31	5.375	400	0	800	104.625	695,298.22	0.32
MTN (MAURIT.)INV. 14/24	XS1128996425	4.755	1,000	0	2,000	106.438	1,768,362.68	0.80
MTN (MAURIT.)INV. 16/22	XS1503116912	5.373	2,500	0	2,500	102.796	2,134,828.25	0.97
Total issue country Mauritius							<u>4,951,267.85</u>	<u>2.24</u>
<b>Issue country Mexico</b>								
CONTROLADORA MABE 18/28	USP3100SAC81	5.600	0	0	500	116.690	484,673.53	0.22
GRUPO KUO SAB D.CV 17/27	USP4954BAF33	5.750	1,500	0	2,500	105.600	2,193,044.94	0.99
TRUST 1401 19/50 REGS	USP9401CAB83	6.390	400	0	800	114.000	757,600.93	0.34
Total issue country Mexico							<u>3,435,319.40</u>	<u>1.56</u>
<b>Issue country Netherlands</b>								
JABABEKA INTL 16/23 REGS	USN4717BAD84	6.500	200	0	600	96.955	483,244.73	0.22
TEVA P.F.III 19/25	US88167AAN19	7.125	2,000	0	2,000	109.375	1,817,162.32	0.82
VIVO EN.INV.20/27 REGS	XS2231814570	5.125	500	0	500	106.970	444,301.38	0.20
Total issue country Netherlands							<u>2,744,708.43</u>	<u>1.24</u>
<b>Issue country Oman</b>								
BK MUSCAT 21/26 MTN	XS2310799809	4.750	2,000	1,500	500	104.219	432,874.02	0.20
Total issue country Oman							<u>432,874.02</u>	<u>0.20</u>
<b>Issue country Panama</b>								
BANISTMO 20/27 REGS	USP15383CD50	4.250	500	0	500	106.375	441,830.04	0.20
Total issue country Panama							<u>441,830.04</u>	<u>0.20</u>
<b>Issue country Paraguay</b>								
TELEPARAGUAY 19/27 REGS	USP90475AB31	5.875	1,200	0	2,000	106.154	1,763,644.29	0.80
Total issue country Paraguay							<u>1,763,644.29</u>	<u>0.80</u>

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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
<b>Issue country Peru</b>								
BC INTL PERU 20/30 REGS	USP13435AD71	4.000	800	0	800	96.466	641,074.93	0.29
CONSORCIO TRANSM. 13/23	USP3083SAC90	4.375	950	0	1,500	103.930	1,295,027.21	0.59
Total issue country Peru							<u>1,936,102.14</u>	<u>0.88</u>
<b>Issue country Singapore</b>								
BOC AVIATION 20/23 MTN	XS2180908001	2.750	500	0	500	103.199	428,639.17	0.19
BOC AVIATION 20/25 REGS	US09681MAM01	3.250	500	0	1,000	104.405	867,291.08	0.39
LLPL CAPITAL 19/39 REGS	USY51478AA66	6.875	496	396	500	117.307	444,358.51	0.20
LMIRT CAPIT. 19/24 MTN	XS2010198260	7.250	800	0	800	105.291	699,720.88	0.32
THETA CAP.PTE 16/26	XS1506085114	6.750	500	0	500	101.171	420,214.11	0.19
Total issue country Singapore							<u>2,860,223.75</u>	<u>1.30</u>
<b>Issue country Turkey</b>								
TUERK. SISE 19/26 REGS	XS1961010987	6.950	1,000	500	500	110.750	460,001.66	0.21
TUERKIYE GAR.BK 17/23REGS	XS1576037284	5.875	500	0	500	103.998	431,957.14	0.20
TURK TELEK. 19/25 REGS	XS1955059420	6.875	800	0	1,200	109.422	1,090,768.40	0.49
TURK TELEKOMUNIKASY 14/24	XS1028951264	4.875	0	0	800	103.594	688,444.92	0.31
TURK.VAKIFLAR BK. 17/22	XS1622626379	5.625	600	0	600	102.050	508,636.82	0.23
TURKCELL ILETISIM 15/25	XS1298711729	5.750	0	0	600	107.096	533,790.91	0.24
TURKCELL ILETISIM 18/28	XS1803215869	5.800	400	0	1,000	105.219	874,055.08	0.40
VAKIFBANK 20/26 REGS	XS2266963003	6.500	1,600	1,100	500	100.219	416,259.97	0.19
Total issue country Turkey							<u>5,003,914.90</u>	<u>2.27</u>
<b>Issue country USA</b>								
HCL AMERICA 21/26 REGS	USU2479QAA59	1.375	3,600	0	3,600	98.707	2,951,854.96	1.34
HIKMA F.USA 20/25 REGS	XS2196334838	3.250	0	0	3,000	104.094	2,594,129.01	1.18
Total issue country USA							<u>5,545,983.97</u>	<u>2.51</u>
<b>Issue country Vietnam</b>								
VT PR.JSC BK 19/22	XS2027359756	6.250	1,410	0	2,010	102.750	1,715,629.67	0.78
Total issue country Vietnam							<u>1,715,629.67</u>	<u>0.78</u>
<b>Issue country British Virgin Islands</b>								
ARCOS DORAD. 17/27 REGS	USG0457FAC17	5.875	500	0	500	105.873	439,743.94	0.20
FUQING IN.M.20/25 MTN	XS2190467667	3.250	900	0	1,500	99.906	1,244,885.99	0.56
GREENL.G.I. 19/22 MTN	XS2016768439	6.750	500	0	500	96.197	399,554.54	0.18
RKPF 19 (A) 19/23	XS1943451788	7.875	500	0	500	104.000	431,965.44	0.20
S.O.LD.TR.IV 19/22	XS1901718509	5.250	600	0	600	102.984	513,294.57	0.23
Total issue country British Virgin Islands							<u>3,029,444.48</u>	<u>1.37</u>
Total bonds denominated in USD translated at a rate of 1.20380							<u>80,497,261.63</u>	<u>36.49</u>
Total publicly traded securities							<u>80,497,261.63</u>	<u>36.49</u>



Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
<b>Securities admitted to organised markets</b>								
<b>Bonds denominated in EUR</b>								
<b>Issue country Hungary</b>								
OTP BNK 19/29	XS2022388586	2.875	0	0	1,500	102.703	1,540,546.88	0.70
Total issue country Hungary							1,540,546.88	0.70
<b>Issue country United Arab Emirates</b>								
DP WORLD 18/26 MTN REGS	XS1883878966	2.375	1,800	800	1,000	106.656	1,066,562.50	0.48
Total issue country United Arab Emirates							1,066,562.50	0.48
Total bonds denominated in EUR							2,607,109.38	1.18
<b>Bonds denominated in USD</b>								
<b>Issuer African Export and Import Bank</b>								
AFR. EXP.-IMP.BK 18/23MTN	XS1892247963	5.250	1,000	0	1,000	108.344	900,014.54	0.41
AFR.EX IM.BK 19/29 MTN	XS2053566068	3.994	0	0	800	104.844	696,751.95	0.32
Total issuer African Export and Import Bank							1,596,766.49	0.72
<b>Issuer Development Bank of Latin America</b>								
CORP.ANDINA 20/25	US219868CD67	1.625	0	0	1,000	100.652	836,116.88	0.38
Total issuer Development Bank of Latin America							836,116.88	0.38
<b>Issue country Belarus</b>								
DEV.BK.BELA. 19/24 REGS	XS1904731129	6.750	700	700	600	98.219	489,543.53	0.22
Total issue country Belarus							489,543.53	0.22
<b>Issue country Bermuda</b>								
COSAN 19/29 REGS	USG25343AB36	5.500	500	0	500	106.925	444,114.47	0.20
Total issue country Bermuda							444,114.47	0.20
<b>Issue country Brazil</b>								
BCO DAYCOVAL 19/24 MTN	XS2092941330	4.250	2,000	0	3,500	102.300	2,974,331.28	1.35
BCO VOTORANT19/22 MTNREGS	XS2055651082	4.000	500	0	500	103.407	429,500.33	0.19
BCO VOTORANT19/24 MTN	XS2055749720	4.500	0	0	1,800	105.178	1,572,686.08	0.71
Total issue country Brazil							4,976,517.69	2.26
<b>Issue country Cayman Islands</b>								
ALIBABA GR.HLDG 15/34	US01609WAR34	4.500	2,000	0	2,000	114.570	1,903,472.34	0.86
ALIBABA GR.HLDG 17/47	US01609WAV46	4.200	800	0	800	111.171	738,798.80	0.33

## ERSTE RESPONSIBLE BOND EM 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
ALIBABA HLDG 21/41	US01609WAY84	2.700	1,000	0	1,000	92.605	769,272.30	0.35
CHINA AOYUAN GROUP 18/21	XS1768437300	7.500	0	0	1,000	100.095	831,491.94	0.38
CIFI HLDGS GROUP 17/22	XS1513700127	5.500	0	0	800	101.375	673,699.95	0.31
COUNTRY GARD 21/26	XS2280833133	2.700	500	0	500	97.750	406,005.98	0.18
COUNTRY GARDEN HLDGS18/25	XS1750118462	5.125	1,500	0	1,500	103.950	1,295,267.07	0.59
ENN ENERGY HOLDINGS 17/22	XS1624183197	3.250	0	0	400	102.520	340,653.76	0.15
FANTAS.HLDG GRP 19/22	XS1982124239	11.750	1,000	0	1,000	102.029	847,553.58	0.38
GEELY AUTO HLDG.18/23	XS1755436190	3.625	200	0	200	102.962	171,062.05	0.08
KAISA GR.HLD 19/22 REGS	USG52132BW96	11.950	1,500	0	1,500	105.212	1,311,001.62	0.59
KAISA GR.HLD 20/21	XS2268673337	6.500	500	0	500	100.344	416,779.16	0.19
KAISA GR.HLD 20/23	XS2201954067	9.750	500	0	500	102.916	427,463.03	0.19
LOGAN GROUP 17/23	XS1618597535	5.250	0	0	600	101.216	504,483.72	0.23
LONGFOR GRP 19/29	XS2033262895	3.950	1,000	0	2,000	105.391	1,750,976.08	0.79
QNB FINANCE 21/26 MTN	XS2287744218	1.375	4,000	1,000	3,000	98.469	2,453,947.91	1.11
RIYAD SUKUK 20/30 FLR MTN	XS2120069047	3.174	400	0	400	102.691	341,221.96	0.15
RONSHINE CHN 19/21	XS1950819729	11.250	1,000	250	1,000	101.375	842,124.94	0.38
TIMES CHINA 19/23	XS2027426027	6.750	0	0	800	102.236	679,418.51	0.31
TIMES CHINA 20/25	XS2198851482	6.750	1,000	500	500	102.523	425,831.74	0.19
YUZHOU GROUP HLDGS 17/22	XS1555300497	6.000	500	0	1,500	98.532	1,227,765.20	0.56
ZHENRO PPTYS 19/23	XS1973630889	8.650	0	0	1,000	103.518	859,928.97	0.39
Total issue country Cayman Islands							<u>19,218,220.61</u>	<u>8.71</u>
<b>Issue country Chile</b>								
EFE 20/50 REGS	USP3742RAW09	3.068	500	0	1,200	87.663	873,860.28	0.40
EMPRESA NAC.D.TEL.13/24	USP37115AE50	4.875	0	0	800	107.750	716,065.79	0.32
EMPRESATRANS 20/50 REGS	USP37466AS18	4.700	500	0	500	114.000	473,500.58	0.21
INVERS. CMPC 14/24 REGS	USP58072AK83	4.750	1,600	0	2,000	109.796	1,824,152.68	0.83
INVERS.CMPC 21/31 REGS	USP58072AT92	3.000	2,000	0	2,000	99.525	1,653,513.87	0.75
VTR COMUNIC. 20/28 REGS	USP9810XAA92	5.125	2,000	278	2,722	105.245	2,379,771.47	1.08
Total issue country Chile							<u>7,920,864.67</u>	<u>3.59</u>
<b>Issue country China</b>								
ZHON.ONL.P+C 20/25 REGS	XS2178448861	3.125	0	0	700	100.799	586,136.61	0.27
Total issue country China							<u>586,136.61</u>	<u>0.27</u>
<b>Issue country Great Britain</b>								
LIQUID TELE. 21/26 REGS	XS2278474924	5.500	2,000	0	2,000	105.969	1,760,570.69	0.80
Total issue country Great Britain							<u>1,760,570.69</u>	<u>0.80</u>
<b>Issue country Hong Kong</b>								
CMB INT.L.M. 21/31 MTN	XS2257361464	2.875	1,000	300	700	96.659	562,062.90	0.25
FAR E.HORIZ. 21/24 MTN	XS2302544353	2.625	2,200	0	2,200	99.813	1,824,119.46	0.83
GLP CN HOLD. 21/26 MTN	XS2314779427	2.950	500	0	500	99.897	414,921.50	0.19
ICBCIL F. C. 20/25 MTN	XS2218691256	1.750	0	800	2,700	99.050	2,221,595.57	1.01
LEADING AFFL. 13/23 MTN	XS0878083517	4.500	1,066	0	1,066	104.399	924,483.59	0.42

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
LENOVO GROUP 20/25 MTN	XS2125052261	5.875	500	0	1,500	113.331	1,412,162.53	0.64
LENOVO GROUP 20/30 REGS	USY5257YAJ65	3.421	1,000	500	500	101.318	420,823.64	0.19
WEICHAI I.HK.E. 17/UND.	XS1679350014	3.750	500	0	500	101.775	422,723.87	0.19
WESTWOOD GR. 21/26 MTN	XS2274957237	2.800	1,800	800	1,000	101.001	839,014.99	0.38
Total issue country Hong Kong							9,041,908.05	4.10
<b>Issue country India</b>								
BHARTI AIRTEL 15/25 REGS	USY0889VAA80	4.375	500	0	1,000	108.202	898,839.09	0.41
POWER FINANCE 17/27 MTN	XS1725342288	3.750	600	0	1,000	103.143	856,813.84	0.39
REC 19/24 MTN	XS2013002824	3.375	0	0	400	103.739	344,704.08	0.16
REN.WI.EN./ 21/28 REGS	USY7280PAA13	4.500	1,000	500	500	99.750	414,313.01	0.19
Total issue country India							2,514,670.02	1.14
<b>Issue country Indonesia</b>								
BANK MANDIRI 21/26 MTN	XS2314639761	2.000	1,000	0	1,000	99.492	826,478.65	0.37
Total issue country Indonesia							826,478.65	0.37
<b>Issuer International Finance Corporation</b>								
BOAD 19/31 REGS	XS2063540038	4.700	2,900	0	3,500	106.980	3,110,400.40	1.41
Total issuer International Finance Corporation							3,110,400.40	1.41
<b>Issue country Ireland</b>								
PHOSAGRO BD FDG 20/25REGS	XS2099039542	3.050	0	0	1,000	103.062	856,140.97	0.39
SOVCOM CAP. 21/25 REGS	XS2291914971	3.400	2,000	1,000	1,000	100.344	833,558.32	0.38
Total issue country Ireland							1,689,699.29	0.77
<b>Issue country Jersey</b>								
POLYUS FINANCE 17/23	XS1533922933	5.250	1,000	0	1,000	105.508	876,459.96	0.40
Total issue country Jersey							876,459.96	0.40
<b>Issue country Colombia</b>								
BANCOLOMBIA 20/25	US05968LAM46	3.000	800	0	800	102.500	681,176.28	0.31
BCO DE BOGOTA 17/27 REGS	USP09252AM29	4.375	1,800	0	1,800	106.600	1,593,952.48	0.72
COLO TEL ESP 20/30 REGS	USP28768AC69	4.950	2,000	0	2,500	105.740	2,195,962.78	1.00
Total issue country Colombia							4,471,091.54	2.03
<b>Issue country Republic of Korea</b>								
HYUND.CAP.S. 21/26 REGS	USY3815NBC49	1.250	1,000	0	1,000	98.012	814,188.11	0.37
KIA 21/24 REGS	USY4760JAB99	1.000	800	0	800	100.250	666,223.63	0.30
KIA 21/26 REGS	USY4760JAA17	1.750	500	0	500	99.994	415,324.76	0.19
KOOKMIN BNK 20/30 MTN	US50050HAN61	2.500	500	600	500	97.880	406,543.86	0.18
Total issue country Republic of Korea							2,302,280.36	1.04

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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
<b>Issue country Luxembourg</b>								
ATENT.LUXC.1 21/26 REGS	USL0427PAD89	8.000	1,200	0	1,200	108.862	1,085,181.09	0.49
B2W DIG.LUX 20/30 REGS	USL0527QAA15	4.375	1,500	1,000	500	98.800	410,367.17	0.19
HID.INT.FIN. 21/31 REGS	USL48008AB91	4.950	1,000	0	1,000	101.851	846,074.93	0.38
JSM GLOBAL 20/30 REGS	USL5788AAA99	4.750	900	800	1,000	101.629	844,237.00	0.38
KLABIN FINANCE 17/27 REGS	USL5828LAB55	4.875	1,000	0	1,000	109.275	907,750.46	0.41
MILLICOM INT 19/29 REGS	USL6388GHV51	6.250	100	100	1,000	112.029	837,567.08	0.38
NEXA RES. 17/27 REGS	USP98118AA38	5.375	1,500	500	1,000	106.600	885,529.16	0.40
NEXA RES. 20/28 REGS	USL67359AA48	6.500	600	400	1,000	111.875	929,348.73	0.42
RUMO LUXEMB. 20/28 REGS	USL79090AC78	5.250	0	0	1,000	106.300	883,037.05	0.40
SIMPAR EUROP 21/31 REGS	USL8449RAA79	5.200	2,500	2,000	500	101.125	420,024.09	0.19
USIMINAS INT 19/26 REGS	USL95806AA06	5.875	1,000	0	1,000	107.823	895,688.65	0.41
Total issue country Luxembourg							<u>8,944,805.41</u>	<u>4.05</u>
<b>Issue country Malaysia</b>								
IOI INV.L BERHAD 12/22	XS0792911298	4.375	1,000	0	1,000	103.037	855,927.06	0.39
Total issue country Malaysia							<u>855,927.06</u>	<u>0.39</u>
<b>Issue country Mauritius</b>								
CLEAN RE.PO. 21/27 REGS	USV2352NAB11	4.250	600	0	600	101.069	503,748.55	0.23
HTA GROUP 20/25 REGS	XS2189784957	7.000	400	400	1,000	106.985	888,723.21	0.40
INDIA GR.PO. 21/27 REGS	USV4819LAA09	4.000	1,100	0	1,100	100.181	915,422.41	0.41
NETWORK I2I 19/UND.	USV6703DAA29	5.650	0	0	1,000	106.362	883,550.01	0.40
Total issue country Mauritius							<u>3,191,444.18</u>	<u>1.45</u>
<b>Issue country Mexico</b>								
ALPEK DE CV 19/29 REGS	USP01703AC49	4.250	2,800	1,800	1,500	106.095	1,322,001.16	0.60
AXTEL S.A.B. 17/24 REGS	USP0606PAC97	6.375	0	49	351	104.650	305,134.99	0.14
BANCO INBURSA 14/24 REGS	USP13296AL53	4.125	500	0	500	107.315	445,733.30	0.20
BCO SANT.MEX 20/25 REGS	USP1507SAH06	5.375	0	0	1,000	112.910	937,946.50	0.43
FOM.ECON.MEX 20/50	US344419AC03	3.500	300	0	600	102.082	508,798.80	0.23
GRUPO TELEV. 10/40	US40049JAZ03	6.625	600	0	600	134.705	671,396.41	0.30
INDS PENOLES 19/49 REGS	USP55409AB50	5.650	400	0	800	116.080	771,423.82	0.35
ORBIA ADVANCE C.14/44REGS	USP57908AF58	5.875	600	0	600	117.840	587,340.09	0.27
UNIFIN FIN. 21/29 REGS	USP9485MAC30	9.875	1,600	600	1,000	98.665	819,612.89	0.37
UNIFIN FINAN. 16/23 REGS	USP94461AB96	7.250	500	0	500	98.070	407,335.11	0.18
UNIFIN FINAN. 17/25 REGS	USP94461AC79	7.000	800	0	800	95.855	637,017.78	0.29
Total issue country Mexico							<u>7,413,740.85</u>	<u>3.36</u>
<b>Issue country Netherlands</b>								
BHARTI AIRT.INTL(NL)13/23	USN1384FAA32	5.125	0	0	1,500	106.566	1,327,873.19	0.60
BRASKEM NLDS 19/30 REGS	USN15516AD40	4.500	1,200	0	1,200	102.088	1,017,652.43	0.46
GREENKO DUTCH 21/26 REGS	USN3700LAD75	3.850	1,000	0	1,000	101.656	844,461.29	0.38

Security designation	ISIN number	Interest rate	Purch./ additions Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets	
IHS NETH.HOL 19/25 REGS	XS2051105778	7.125	400	0	400	104.748	348,057.82	0.16
IHS NETH.HOL 19/27 REGS	XS2051106073	8.000	200	0	400	109.000	362,186.41	0.16
TEVA P.FI.NL III 16/26	US88167AAE10	3.150	500	0	2,000	93.900	1,560,059.81	0.71
						Total issue country Netherlands	5,460,290.95	2.48
<b>Issue country Austria</b>								
SUZANO 17/47 REGS	USA8372TAC20	7.000	1,000	0	1,000	128.875	1,070,568.20	0.49
						Total issue country Austria	1,070,568.20	0.49
<b>Issue country Panama</b>								
AEROP.INTL TOCUMEN 18/48	USP0092AAD11	6.000	0	0	200	107.230	176,553.87	0.08
BANISTMO 17/22 REGS	USP15383AC95	3.650	2,600	800	3,300	102.475	2,809,166.81	1.27
GLOBAL BK. 16/21 REGS	USP47718AC86	4.500	800	0	800	100.776	669,717.56	0.30
GLOBAL BK. 19/29 FLR REGS	USP47718AE43	5.250	300	0	1,000	104.530	868,333.61	0.39
						Total issue country Panama	4,523,771.85	2.05
<b>Issue country Peru</b>								
BCO CRD.PERU 20/30FLR MTN	US05971V2C81	3.125	1,000	0	1,000	98.177	815,554.91	0.37
						Total issue country Peru	815,554.91	0.37
<b>Issue country Singapore</b>								
ABJA INVEST. 14/24	XS1090889947	5.950	800	0	800	108.959	724,098.69	0.33
ABJA INVEST. 18/28	XS1753595328	5.450	1,200	0	1,200	103.934	1,036,059.15	0.47
CONT.EN.LEV. 21/27 REGS	USY1753QAB87	4.500	500	0	500	101.725	422,516.20	0.19
UTD OV. BK 17/UND.FLR MTN	XS1699845068	3.875	0	0	400	103.502	343,918.42	0.16
						Total issue country Singapore	2,526,592.46	1.15
<b>Issue country USA</b>								
MERCADOLIBRE 21/31	US58733RAF91	3.125	400	0	400	95.650	317,826.88	0.14
NBM US HLDGS 19/26 REGS	USU63768AA01	7.000	1,000	0	2,000	107.853	1,791,879.88	0.81
NBM US HLDGS 19/29 REGS	USU63768AB83	6.625	1,000	0	1,000	111.125	923,118.46	0.42
						Total issue country USA	3,032,825.22	1.37
<b>Issue country United Arab Emirates</b>								
ACWA PO.M+I.O. 17/39 REGS	USM00020AA12	5.950	0	500	1,000	116.094	964,394.00	0.44
DP WORLD 07/37 MTN REGS	XS0308427581	6.850	1,000	0	1,000	133.331	1,107,580.16	0.50
MASHREQBANK 19/24 MTN	XS1956021585	4.250	500	0	500	107.671	447,214.03	0.20
						Total issue country United Arab Emirates	2,519,188.19	1.14
<b>Issue country British Virgin Islands</b>								
CONT.RUID.D. 20/25	XS2229418145	1.875	1,800	0	2,000	99.604	1,654,818.08	0.75
GOLD FIELDS 19/29 REGS	XS1993965950	6.125	0	0	1,000	118.294	982,671.54	0.45

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Security designation	ISIN number	Interest rate	Purch./ additions Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets	
RKI OV.FIN.16(B) 16/21	XS1483944317	4.700	0	0	800	100.521	668,022.93	0.30
SCENERY JOUR 20/22	XS2109191986	11.500	500	0	500	95.577	396,980.40	0.18
STAR EN.GEO.(WAY.W.)18/33	USG84393AC49	6.750	500	0	500	114.107	420,246.12	0.19
TSMC GLOBAL 21/31 REGS	USG91139AH14	2.250	1,000	0	1,000	99.482	826,399.73	0.37
WANDA PROP. INTL 14/24	XS1023280271	7.250	1,800	800	1,000	99.168	823,793.40	0.37
Total issue country British Virgin Islands							5,772,932.20	2.62
<b>Issuer World Bank</b>								
WORLD BK 19/22	US459058GU15	2.125	10,000	0	10,000	102.276	8,496,122.36	3.85
WORLD BK 19/24	US459056HV23	1.500	2,000	0	2,000	103.246	1,715,337.60	0.78
Total issuer World Bank							10,211,459.96	4.63
Total bonds denominated in USD translated at a rate of 1.20380							119,000,941.35	53.94
Total securities admitted to organised markets							121,608,050.73	55.12
<b>Unlisted securities</b>								
<b>Bonds denominated in USD</b>								
<b>Issue country Mexico</b>								
BANCO INBURSA 17/27 REGS	USP13296AM37	4.375	3,500	0	3,500	107.191	3,116,538.78	1.41
Total issue country Mexico							3,116,538.78	1.41
Total bonds denominated in USD translated at a rate of 1.20380							3,116,538.78	1.41
Total unlisted securities							3,116,538.78	1.41
<b>Derivatives</b>								
						<b>Unrealised result in EUR</b>		
<b>Financial futures denominated in USD</b>								
<b>Issue country USA</b>								
US 10YR NOTE (CBT)Jun21	TN1M21				-20		-14,537.30	-0.01
Total issue country USA							-14,537.30	-0.01
Total financial futures denominated in USD translated at a rate of 1.20380							-14,537.30	-0.01
Total derivatives							-14,537.30	-0.01
<b>Forward exchange agreements</b>								
						<b>Unrealised result in EUR</b>		
<b>Forward exchange agreements denominated in EUR</b>								
<b>Issue country Austria</b>								
FXF SPEST EUR/USD 18.06.2021	FXF_TAX_3456172				207,919,228		420,847.85	0.19
Total issue country Austria							420,847.85	0.19
Total forward exchange agreements denominated in EUR							420,847.85	0.19
Total forward exchange agreements							420,847.85	0.19

**Breakdown of fund assets**

Transferable securities	205,221,851.14	93.02
Forward exchange agreements	420,847.85	0.19
Financial futures	-14,537.30	-0.01
Bank balances	12,873,542.11	5.84
Interest entitlements	2,132,750.98	0.97
Other deferred items	-20,027.83	-0.01
<b>Fund assets</b>	<b>220,614,426.95</b>	<b>100.00</b>

**Investor note:**

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

Dividend-bearing units outstanding	AT0000A13EF9	units	312,754.984
Value of dividend-bearing unit	AT0000A13EF9	EUR	102.27
Dividend-bearing units outstanding	AT0000A1PY56	units	426,220.583
Value of dividend-bearing unit	AT0000A1PY56	EUR	104.55
Dividend-bearing units outstanding	AT0000A1YSJ1	units	0.000
Value of dividend-bearing unit	AT0000A1YSJ1	EUR	107.40
Non-dividend-bearing units outstanding	AT0000A13EG7	units	993,228.813
Value of non-dividend-bearing unit	AT0000A13EG7	EUR	118.51
Non-dividend-bearing units outstanding	AT0000A1YSK9	units	4,982.000
Value of non-dividend-bearing unit	AT0000A1YSK9	EUR	107.54
Non-dividend-bearing units outstanding	AT0000A28E21	units	3,019.387
Value of non-dividend-bearing unit	AT0000A28E21	EUR	105.97
KEST-exempt non-dividend-bearing units outstanding	AT0000A13EH5	units	13,181.322
Value of KEST-exempt non-dividend-bearing unit	AT0000A13EH5	EUR	122.62
KEST-exempt non-dividend-bearing units outstanding	AT0000A2MKX2	units	240,350.235
Value of KEST-exempt non-dividend-bearing unit	AT0000A2MKX2	EUR	99.34

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The pool factor is the measure for the partial redemption of bonds that indicates the ratio between the as yet unredeemed capital and the unchanged nominal value.

The pool factor has an initial value of 1, which then rises until the first partial redemption and which is subsequently reduced in accordance with the redemption terms once redemptions begin until it ultimately reaches value of 0.

The following pool factor is relevant for calculating the value:

Security designation	ISIN number	Pool factor	Value in EUR
AEROP.INTL.TOCUMEN 18/48	USP0092AAD11	0.99102	176,553.87
CLEAN RE.PO. 21/27 REGS	USV2352NAB11	1.00000	503,748.55
CONT.EN.LEV. 21/27 REGS	USY1753QAB87	1.00000	422,516.20
EMPRESA NAC.D.TEL.13/24	USP37115AE50	1.00000	716,065.79
GREENKO DUTCH 21/26 REGS	USN3700LAD75	1.00000	844,461.29
INDIA GR.PO. 21/27 REGS	USV4819LAA09	1.00000	915,422.41
LLPL CAPITAL 19/39 REGS	USY51478AA66	0.91200	444,358.51
MILLICOM INT 19/29 REGS	USL6388GHV51	0.90000	837,567.08
MILLICOM INT.CELL. 18/26	XS1894610119	0.90000	399,273.14
RENEW PW.PR. 20/27 REGS	USY7279WAA90	1.00000	176,224.04
STAR EN.GEO.(WAY.W.)18/33	USG84393AC49	0.88670	420,246.12

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**

<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>Publicly traded securities</b>				
<b>Bonds denominated in EUR</b>				
<b>Issue country Netherlands</b>				
TEVA PH.F.NL.II 16/28	XS1439749364	1.625	400	400
<b>Issue country Romania</b>				
RCS + RDS 20/25 REGS	XS2107451069	2.500	500	500
RCS + RDS 20/28 REGS	XS2107452620	3.250	0	800
<b>Bonds denominated in USD</b>				
<b>Issue country Bermuda</b>				
CBQ FINANCE 18/23 MTN	XS1825455030	5.000	0	200
<b>Issue country Cayman Islands</b>				
CEN.CH.R.EST 19/23	XS1984473071	7.250	0	600
LOGAN GROUP 20/26	XS2272214458	4.850	600	600
MOD.LD (CHN) 20/22	XS2202152703	11.500	500	500
RONSHINE CHN 19/22	XS1957481440	10.500	0	500
SEMIC.M.INTL 20/25	XS2101828452	2.693	500	1,000
SHIMAO GROUP HLDGS 18/21	XS1891434604	6.375	0	700
YUZH.GR.HLDG 20/26	XS2215399317	7.850	0	500
YUZHOU GROUP 17/UND. FLR	XS1692346395	5.375	500	500
YUZHOU GROUP HLDGS 19/23	XS1945941786	8.500	2,000	2,000
ZHENRO PPTYS 21/26	XS2279711779	6.630	800	800
<b>Issue country Chile</b>				
CELULOSA ARAUCO 2027	US151191BB89	3.875	400	400
EMBOT.ANDINA 20/50 REGS	USP3697UAE84	3.950	0	500
<b>Issue country China</b>				
WENS FOODST. 20/30	XS2239632859	3.258	1,000	1,000
<b>Issue country Great Britain</b>				
VFU FUNDING 20/25 REGS	XS2114201622	6.200	0	900

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**ERSTE RESPONSIBLE BOND EM CORPORATE**


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<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 Indonesia</b>				
TOWER BER.IN 21/26	XS2279432384	2.750	800	800
<b>Issuer International Finance Corporation</b>				
BQUE OU.AFR.DEV.16/21REGS	XS1350670839	5.500	0	300
<b>Issue country Ireland</b>				
GTLK EU.CAP. 20/27	XS2131995958	4.650	0	550
STEEL F. 19/26 REGS	XS1843435337	4.700	0	600
<b>Issue country Colombia</b>				
GRP.ENG.BOGO 20/30 REGS	USP4R53VAA13	4.875	0	400
<b>Issue country Luxembourg</b>				
KENBOUR.INV. 19/24 REGS	USL5831KAA45	6.875	0	400
MINERVA LUX. 16/26 REGS	USL6401PAF01	6.500	900	1,500
<b>Issue country Mauritius</b>				
MTN (MAURIT.)INV. 16/26	XS1493823725	6.500	0	500
<b>Issue country Mexico</b>				
ELEMENTIA 14/25 REGS	USP3713LAA63	5.500	0	800
OPER.D.SERV. 20/25 REGS	USP73699BH55	8.250	0	500
<b>Issue country Netherlands</b>				
PROSUS 20/30 REGS	USN7163RAA16	3.680	0	500
PROSUS 20/50 REGS	USN7163RAD54	4.027	600	1,000
<b>Issue country Panama</b>				
INTERCORP FIN. 17/27 REGS	USP5626FAA05	4.125	0	500
<b>Issue country Peru</b>				
FENIX PWR PERU.17/27 REGS	USP40070AB35	4.317	500	1,100
<b>Issue country Singapore</b>				
TBG GLOBAL 15/22 REGS	XS1165340883	5.250	0	1,122

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<b>Issue country Turkey</b>				
ULKER BIS.S. 20/25 REGS	XS2241387500	6.950	0	800
<b>Securities admitted to organised markets</b>				
<b>Bonds denominated in EUR</b>				
<b>Issue country France</b>				
ALTICE FRANCE 18/27 REGS	XS1859337419	5.875	600	1,400
<b>Issuer International Finance Corporation</b>				
BOAD 21/33 REGS	XS2288824969	2.750	1,900	1,900
<b>Issue country Mexico</b>				
SIGMA ALIMENTOS 17/24REGS	XS1562623584	2.625	0	200
<b>Issue country Netherlands</b>				
METINVEST 19/25 REGS	XS2056722734	5.625	0	1,500
PPF TELECOM 20/24 MTN	XS2176872849	3.500	0	500
PPF TELECOM 20/27 MTN	XS2238777374	3.250	0	500
TEV.P.F.N.II. 20/25	XS2198213956	6.000	0	1,000
<b>Bonds denominated in USD</b>				
<b>Issue country Bermuda</b>				
OORED00 ITL.FI.10/25 REGS	XS0551307100	5.000	0	500
<b>Issue country Brazil</b>				
BCO DO BRASIL 18/23 REGS	USP3772WAJ10	4.875	1,000	1,000
VOTOR.CIM.INT. 11/41 REGS	USP98088AA83	7.250	0	400
<b>Issue country Cayman Islands</b>				
ALIBABA HLDG 21/51	US01609WAZ59	3.150	1,000	1,000
BAIDU 20/25	US056752AQ10	3.075	0	500
CFLD (CAYMAN)I. 18/21	XS1860402954	9.000	0	600
CHINA SCE GRP HLDGS 17/22	XS1575984734	5.875	0	800
COUNTRY GARD 21/31	XS2280833307	3.300	1,800	1,800
FANTASIA GRP 20/23	XS2100005771	10.875	1,000	1,000
FOXCONN F.E. 20/25 MTN	XS2236362849	1.625	0	1,500
GEELY AUTOM. 19/UND. FLR	XS2078897928	4.000	0	800

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JD.COM 20/50	US47215PAF36	4.125	0	1,500
KAISA GR.HLD 19/22	XS1973544700	11.250	1,000	1,000
KAISA GR.HLD 20/25	XS2203824789	11.250	0	1,000
KAISA GRP HLDG 17/21	XS1627597286	7.875	1,500	1,500
KUWAIT PROJ.CO. SPC 16/23	XS1379107219	5.000	400	1,000
SHIMAO GR.HL 21/31	XS2276735326	3.450	1,000	1,000
SUNAC CHINA H. 18/21	XS1809230474	7.350	0	400
TENCENT HLDG 20/26 MTN	US88032XAT19	1.810	0	1,000
TENCENT HLDG 20/50 MTN	US88032XAV64	3.240	500	2,000
<b>Issue country Great Britain</b>				
LIQUID TEL.FI. 17/22 REGS	XS1644418904	8.500	0	1,500
<b>Issue country Hong Kong</b>				
BOC HONG KONG 18/UND. FLR	US06428YAA47	5.900	0	400
XIAOMI B.T. 20/30 REGS	USY77108AA93	3.375	0	1,000
<b>Issue country India</b>				
POWER FIN 20/30 MTN REGS	US73928RAB24	3.950	0	1,500
REC 17/27 MTN	XS1641477119	3.875	400	1,000
<b>Issuer Inter-American Development Bank</b>				
INTER-AMER.DEV.BK12/42MTN	US4581X0BX51	3.200	2,000	2,000
<b>Issue country Canada</b>				
MEGLOBAL CAN 20/25 MTN	XS2150023906	5.000	700	2,200
ST. MARYS CEM. 16/27 REGS	USC86068AA80	5.750	600	600
<b>Issue country Colombia</b>				
BANCOLOMBIA 12/22	US05968LAH50	5.125	0	800
OLEOCENT 20/27 REGS	USP7358RAD81	4.000	0	500
<b>Issue country Luxembourg</b>				
CSN RESOURCES 18/23 REGS	USL21779AC45	7.625	0	800
MILLICOM INT.CELL. 17/28	USL6388GAB60	5.125	0	1,000
RAIZEN FUELS FI.17/27REGS	USL7909CAA55	5.300	500	1,700
SB CAPITAL 12/22 MTN	XS0743596040	6.125	0	800
SIMPAR EUROPE 17/24 REGS	USL5800PAB87	7.750	1,600	1,600
ULTRAPAR INT 19/29 REGS	USL9412AAB37	5.250	0	1,500

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<b>Issue country Mexico</b>				
ALPEK S.A.B. 12/22 REGS	USP01703AA82	4.500	0	400
AMERICA MOVIL 19/49	US02364WBG96	4.375	0	800
COCA-C.FEMSA 20/32	US191241AJ70	1.850	0	800
UNIFIN FINAN. 18/26 REGS	USP94461AE36	7.375	500	500
<b>Issue country Netherlands</b>				
METINV 19/29 REGS	XS2056723468	7.750	1,000	1,000
METINVEST 18/26 REGS	XS1806400708	8.500	0	500
<b>Issue country Austria</b>				
KLABIN AUST. 19/29 REGS	USA35155AA77	5.750	0	500
KLABIN AUST. 19/49 REGS	USA35155AB50	7.000	0	1,000
SUZANO AUST. 20/31	US86964WAJ18	3.750	1,000	1,000
<b>Issue country Thailand</b>				
BANGK.BK HK 19/34FLR REGS	USY0606WCA63	3.733	700	1,000
<b>Issue country USA</b>				
MERCADOLIBRE 21/26	US58733RAE27	2.375	200	200
<b>Issue country British Virgin Islands</b>				
HUAR.FIN.19 19/24 MTN	XS2001732101	3.750	0	1,500
HUAR.FIN.19 20/30 MTN	XS2122990810	3.375	0	2,000
HUARONG FIN.2017 17/27MTN	XS1711550373	4.250	0	1,500
HUARONG FIN.CO.17/UND.FLR	XS1555076162	4.500	1,600	1,600
<b>Issuer World Bank</b>				
WORLD BK 20/25 MTN	US459058JB07	0.625	0	8,000
WORLD BK 20/30 MTN	US459058JG93	0.750	2,000	2,000
<b>Unlisted securities</b>				
<b>Bonds denominated in USD</b>				
<b>Issue country Cayman Islands</b>				
CHINA SCE GRP HLDGS 18/21	XS1795479291	7.450	0	1,200
CIFI HLDGS GROUP 19/21	XS1924328807	7.625	0	500
FANTAS.HLDG GRP 18/21	XS1784286327	8.375	0	795
INTERTR.-COMCEL 14/24REGS	USG2300TAA00	6.875	0	800

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KWG GROUP HOLDINGS 18/20	XS1900228971	9.850	0	800
LOGAN GROUP 18/20 REGS	XS1920256564	8.750	0	500
LOGAN GROUP 18/21	XS1808311424	6.875	0	1,000
POWERLONG RL EST. 18/21	XS1805359939	6.950	0	1,200
SUN HUNG KAI PR.17/UNDMTN	XS1617128928	4.450	0	1,000
YUZHOU GROUP HLDGS 16/23	XS1508493498	6.000	0	500
<b>Issue country Hong Kong</b>				
BK OF EAST ASIA 15/UN.FLR	XS1326527246	0.000	0	400
<b>Issue country Luxembourg</b>				
UNIGEL LUX. 19/26 REGS 2	USL9467UAC10	8.750	600	600
<b>Issue country Netherlands</b>				
PROSUS 15/25 REGS	USN5946FAC16	5.500	0	500
<b>Issue country British Virgin Islands</b>				
RADIANT ACCESS 17/UND.	XS1607974877	4.600	0	1,400
RKPF 2019 B 19/21	XS1934311355	7.750	0	800

Vienna, May 2021

Erste Asset Management GmbH  
Electronically signed

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