

ERSTE RESPONSIBLE BOND EURO CORPORATE

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2021

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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 CEC Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Prokuristen (proxies)	Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER
State commissioners	Walter MEGNER Christoph SEEL
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 2021 to 31 October 2021.

The calculated value could not be determined for 27 October 2021 due to a technical problem. For this reason, the issue and redemption of unit certificates was temporarily suspended.

Asset Allocation

	As of 31.10.2021	
	EUR millions	%
Bonds		
EUR	247.8	97.79
Transferable securities	247.8	97.79
Financial futures	0.2	0.09
Bank balances	3.8	1.50
Interest entitlements	1.6	0.63
Other deferred items	-0.0	-0.00
Fund assets	253.4	100.00

Statement of Assets and Liabilities as of 31 October 2021

(including changes in securities assets from 1 May 2021 to 31 October 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
Publicly traded securities								
Bonds denominated in EUR								
Issue country Denmark								
NYKREDIT 15/27 FLR MTN	XS1321920735	2.750	0	0	1,000	102.720	1,027,202.00	0.41
NYKREDIT 20/26 MTN	DK0030467105	0.250	0	0	1,500	99.433	1,491,501.05	0.59
Total issue country Denmark							2,518,703.05	0.99
Issue country Germany								
DT.PFBR.BANK MTN.35289	DE000A2GSLC6	0.625	0	0	1,000	100.225	1,002,250.00	0.40
Total issue country Germany							1,002,250.00	0.40
Issue country Italy								
ACEA S.P.A. 16/26 MTN 2	XS1508912646	1.000	0	0	800	102.906	823,251.22	0.32
GENERALI 15/47 FLR MTN	XS1311440082	5.500	0	0	800	120.500	964,000.00	0.38
INTESA SAN. 14/22 MTN	XS1018032950	3.500	0	0	1,000	100.810	1,008,100.00	0.40
INTESA SANP. 19/24 MTN	XS2089368596	0.750	0	0	1,000	101.735	1,017,351.99	0.40
ITALGAS 17/29 MTN	XS1685542497	1.625	0	0	1,000	107.040	1,070,400.01	0.42
PRYSMIAN 15/22	XS1214547777	2.500	0	0	500	101.015	505,075.00	0.20
TERNA R.E.N. 19/26 MTN	XS1980270810	1.000	0	0	500	103.356	516,780.02	0.20
UNICREDIT 18/23 MTN	XS1754213947	1.000	0	0	800	101.290	810,321.59	0.32
UNICREDIT 19/25 FLR MTN	XS2017471553	1.250	0	0	1,000	102.445	1,024,446.03	0.40
Total issue country Italy							7,739,725.86	3.05
Issue country Netherlands								
CITYCON TREAS. 14/24	XS1114434167	2.500	0	0	800	105.990	847,919.98	0.33
CITYCON TREAS. 16/26	XS1485608118	1.250	0	0	500	101.424	507,120.02	0.20
EURONEXT 19/29	XS2009943379	1.125	0	0	1,800	103.551	1,863,918.05	0.74
GIVAU.FIN.EU 20/32	XS2126170161	1.625	0	0	1,000	107.798	1,077,979.97	0.43
REN FIN. 18/28 MTN	XS1753814737	1.750	0	0	1,300	107.154	1,393,007.25	0.55
Total issue country Netherlands							5,689,945.27	2.25
Issue country Norway								
DNB BANK 19/23 MTN	XS2079723552	0.050	0	0	1,500	100.618	1,509,273.03	0.60
NORSK HYDRO 19/25	XS1974922442	1.125	0	0	1,800	102.518	1,845,323.96	0.73
SANTANDER CB 20/25 MTN	XS2124046918	0.125	0	0	1,500	99.692	1,495,380.02	0.59
Total issue country Norway							4,849,977.01	1.91

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 Austria								
AT+S AUSTR.T.+S. 17-UND.	XS1721410725	4.750	500	0	1,500	102.335	1,535,025.00	0.61
CA IMMO 20/27	XS2099128055	0.875	0	0	1,300	100.121	1,301,573.03	0.51
ERSTE GR.BK. 19/26 MTN	XS2000538343	0.875	0	0	900	102.838	925,541.97	0.37
ERSTE GR.BK. 19/30 MTN	XS2083210729	1.000	0	0	1,200	100.593	1,207,120.79	0.48
HYPO NOE LB 20/24	XS2193956716	0.375	0	0	1,300	100.681	1,308,852.30	0.52
KELAG-KAERNT.ELE.12-22MTN	AT0000A0X913	3.250	0	0	1,800	102.987	1,853,766.00	0.73
KOMM.AUS. 21/24 MTN	AT0000A2R9G1	0.250	1,300	0	1,300	99.696	1,296,047.00	0.51
OBERBANK 21/29 MTN	AT0000A2N7F1	0.625	0	0	1,200	97.135	1,165,623.60	0.46
RLBK OBEROEST. 17/23 MTN	XS1720806774	0.750	0	0	900	101.154	910,389.64	0.36
UBM DEVELOP. 21/UND.	XS2355161956	5.500	800	0	800	96.885	775,080.00	0.31
VERBUND 21/41	XS2320746394	0.900	0	0	1,000	101.802	1,018,018.04	0.40
VOESTALPINE 17/24 MTN	AT0000A1Y3P7	1.375	0	0	1,200	102.705	1,232,460.00	0.49
WIENERBERGER 20/25	AT0000A2GLA0	2.750	0	0	700	106.246	743,722.01	0.29
Total issue country Austria							15,273,219.38	6.03
Issue country Sweden								
SVENSK.HDLSB.18/29 FLRMTN	XS1875333178	1.625	0	0	700	103.383	723,679.58	0.29
SVENSKA HDBK 20/30 MTN	XS2121207828	0.500	0	0	1,500	98.701	1,480,509.00	0.58
Total issue country Sweden							2,204,188.58	0.87
Issue country Spain								
BBVA 18/25 MTN	XS1820037270	1.375	0	0	700	103.953	727,671.02	0.29
BBVA 20/30 FLR MTN	XS2104051433	1.000	0	0	1,000	100.024	1,000,243.99	0.39
INMOBIL.COL.SOC.18/26 MTN	XS1808395930	2.000	0	0	800	106.378	851,020.82	0.34
TELEFONICA EM. 17/28 MTN	XS1550951138	2.318	0	0	1,000	112.188	1,121,875.99	0.44
Total issue country Spain							3,700,811.82	1.46
Issue country USA								
JPMORG.CHASE 21/33 FLRMTN	XS2300175655	0.597	0	0	2,200	95.774	2,107,020.32	0.83
MANPOWERGRP 18/26	XS1839680680	1.750	0	0	1,360	106.244	1,444,915.64	0.57
Total issue country USA							3,551,935.96	1.40
Total bonds denominated in EUR							46,530,756.93	18.36
Total publicly traded securities							46,530,756.93	18.36
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	101.287	1,519,298.97	0.60
AURIZON NET.PTY.16/26 MTN	XS1418788599	3.125	0	0	1,200	111.900	1,342,800.02	0.53
AUSNET SVCS 21/81 FLR	XS2308313860	1.625	0	0	700	100.250	701,750.00	0.28

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
AUSNET SVCS H.P.15/27 MTN	XS1191877452	1.500	0	0	1,000	105.343	1,053,427.96	0.42
MACQUARIE G. 20/28 MTN	XS2265371042	0.350	0	0	1,500	98.039	1,470,585.02	0.58
WESFARMERS 21/33 MTN	XS2399154181	0.954	1,300	0	1,300	99.335	1,291,355.00	0.51
Total issue country Australia							7,379,216.97	2.91
Issue country Belgium								
ELIA TRANSM. B. 17-27 MTN	BE0002276450	1.375	0	0	1,000	104.208	1,042,083.97	0.41
KBC GROEP 16/23 MTN	BE0002266352	0.750	0	0	500	101.900	509,499.02	0.20
Total issue country Belgium							1,551,582.99	0.61
Issue country Denmark								
A.P.MOELLER-MAERSK 18/26	XS1789699607	1.750	0	0	1,000	106.123	1,061,228.03	0.42
CARLSB.BREW. 20/27 MTN	XS2191509038	0.375	0	0	1,300	100.201	1,302,610.37	0.51
CARLSB.BREW. 20/30 MTN	XS2133071774	0.625	0	0	1,200	99.937	1,199,243.95	0.47
DSV A/S 17/24	DK0030403993	1.750	0	0	1,000	104.425	1,044,250.00	0.41
ISS GLOBAL 17/27 MTN	XS1673102734	1.500	0	0	1,100	103.223	1,135,453.00	0.45
ORSTED 17/29 MTN	XS1721760541	1.500	0	0	1,000	107.531	1,075,311.97	0.42
VESTAS WIND SYSTEMS 15/22	XS1197336263	2.750	0	0	1,000	100.230	1,002,300.00	0.40
Total issue country Denmark							7,820,397.32	3.09
Issue country Germany								
AAREAL BANK MTN S.304	DE000A289LU4	0.250	0	0	1,300	97.655	1,269,517.56	0.50
ALLIANZ SUB 2012/2042	DE000A1RE1Q3	5.625	1,000	0	2,000	105.249	2,104,982.14	0.83
ALSTRIA OFF.RE.ANL.17/27	XS1717584913	1.500	0	0	1,000	102.659	1,026,594.01	0.41
BAYWA AG NTS 19/24	XS2002496409	3.125	0	0	552	106.835	589,729.20	0.23
COBA 19/26 S.940	DE000CZ45VC5	0.500	0	0	2,000	100.440	2,008,804.02	0.79
COBA MTN 16/23	DE000CZ40LR5	0.500	0	0	1,300	101.035	1,313,455.05	0.52
DEUTSCHE POST MTN.20/26	XS2177122541	0.375	0	0	1,200	101.181	1,214,167.24	0.48
DT. BAHN FIN. 21/36 MTN	XS2331271242	0.625	0	0	1,500	97.065	1,455,975.03	0.57
DT. BAHN FIN. 21/51 MTN	XS2357951164	1.125	600	0	600	101.777	610,662.00	0.24
DVB BANK MTN.17/22	XS1555094066	1.000	0	0	1,500	100.635	1,509,525.00	0.60
EVONIK IND.21/81	DE000A3E5WW4	1.375	700	0	700	99.739	698,172.99	0.28
EVONIK IND.MTN 20/25	DE000A289NX4	0.625	0	0	1,200	101.564	1,218,770.41	0.48
FRAPORT AG 20/27	XS2198879145	2.125	0	0	1,000	105.550	1,055,500.00	0.42
HANN RUECK SUB 2020/2040	XS2198574209	1.750	0	0	900	102.743	924,683.60	0.36
HANN RUECK SUB 2021/2042	XS2320745156	1.375	0	0	700	98.581	690,068.40	0.27
LBBW MTN 19/24	DE000LB2CHW4	0.375	0	0	1,000	101.109	1,011,088.03	0.40
LBBW NACHR.MTN 16/26	DE000LB1B2E5	2.875	0	0	1,300	108.764	1,413,932.00	0.56
MERCK KGAA SUB.ANL.19/79	XS2011260705	2.875	0	0	1,200	107.375	1,288,500.00	0.51
MUENCH.RUECK 12/42	XS0764278528	6.250	0	0	1,000	103.470	1,034,700.00	0.41
SYMRISE AG ANL.19/25	DE000SYM7720	1.250	0	0	800	103.845	830,760.00	0.33
VOLKSW.FIN.SERV.MTN.21/30	XS2374594823	0.375	1,700	0	1,700	95.094	1,616,594.65	0.64
ZF FINANCE GMBH MTN 20/25	XS2231715322	3.000	1,400	0	1,400	104.710	1,465,939.99	0.58
Total issue country Germany							26,352,121.32	10.40

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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 Finland								
ELISA OYJ 20/27	XS2230266301	0.250	0	0	700	99.171	694,198.43	0.27
METSO OUTOTEC 20/28 MTN	XS2264692737	0.875	0	0	800	100.482	803,859.19	0.32
Total issue country Finland							1,498,057.62	0.59
Issue country France								
ACCOR 15/23	FR0012949949	3.625	0	0	1,200	105.989	1,271,870.36	0.50
ACCOR 19/UND. FLR	FR0013457157	2.625	0	0	300	95.612	286,835.40	0.11
AEROP.PARIS 20/29	FR0013522133	1.000	0	0	1,400	103.050	1,442,700.04	0.57
AIR LIQUIDE 19/30 MTN	FR0013428067	0.625	0	0	1,000	102.211	1,022,109.99	0.40
ALSTOM 19/26	FR0013453040	0.250	0	0	800	99.453	795,624.02	0.31
ARKEMA 17/27 MTN	FR0013252277	1.500	0	0	800	106.290	850,320.01	0.34
AXA S.A. 13/43 FLR MTN	XS0878743623	5.125	0	0	1,000	108.184	1,081,839.98	0.43
BANQUE POSTALE 15/27 FLR	FR0013054913	2.750	0	0	1,000	102.810	1,028,096.01	0.41
BFCM 21/28 MTN	FR0014003SA0	0.625	900	0	900	99.383	894,447.03	0.35
BNP PARIBAS 19/26 FLR MTN	FR0013465358	0.500	0	0	1,000	100.750	1,007,503.97	0.40
BNP PARIBAS 20/32 FLR MTN	FR0013476611	1.125	0	0	1,300	99.951	1,299,362.95	0.51
BPCE 19/24 MTN	FR0013464930	0.125	0	0	1,200	100.568	1,206,815.28	0.48
BPCE 20/27 FLR MTN	FR0013534674	0.500	0	0	1,100	99.539	1,094,926.83	0.43
CA ASSURAN. 20/30	FR0013523602	2.000	0	0	900	103.271	929,439.04	0.37
CAPGEMINI 18-24	FR0013327962	1.000	0	0	1,200	102.749	1,232,988.01	0.49
CAPGEMINI 20/26	FR0013507852	1.625	0	0	700	106.003	742,020.99	0.29
CARREFOUR 15/25 MTN	XS1179916017	1.250	0	0	1,000	103.654	1,036,536.03	0.41
CNP ASSURANC 19/50FLR MTN	FR0013463775	2.000	0	0	1,000	102.592	1,025,922.47	0.40
COMP.DE ST.-GOBAIN 13/33	XS0906397491	3.875	0	0	500	130.680	653,400.00	0.26
COVIVIO 20/30	FR0013519279	1.625	0	0	900	106.410	957,693.60	0.38
CREDIT AGR. 20/32 MTN	XS2099546488	0.875	0	0	2,000	99.544	1,990,888.06	0.79
DANONE 17/UND. FLR MTN	FR0013292828	1.750	1,000	500	500	101.872	509,361.99	0.20
GECINA 17-27 MTN	FR0013266350	1.375	0	0	700	106.409	744,861.59	0.29
ICADE S.A. 17/27	FR0013281755	1.500	0	0	600	105.833	635,000.38	0.25
ICADE S.A. 19/29	FR0013457967	0.875	0	0	1,500	98.810	1,482,156.03	0.58
IMERYS 14-24 MTN	FR0012370872	2.000	0	0	1,000	105.246	1,052,460.02	0.42
JCDECAUX SA 20/24	FR0013509627	2.000	0	0	1,000	105.045	1,050,449.98	0.41
LA POSTE 18-UND. FLR	FR0013331949	3.125	0	0	1,000	104.198	1,041,979.98	0.41
LAGARDERE 16/23	FR0013153160	2.750	0	800	400	102.645	410,580.00	0.16
LEGRAND 12/22	FR0011234921	3.375	0	0	500	101.755	508,775.00	0.20
MICHELIN 18-38	FR0013357860	2.500	0	0	1,000	127.426	1,274,263.99	0.50
ORANGE 18/30 MTN	FR0013310224	1.375	0	0	1,900	106.834	2,029,842.22	0.80
ORANGE 21/UND. FLR MTN	FR0014003B55	1.375	700	0	1,200	97.874	1,174,490.39	0.46
PERNOD-RICARD 19/27	FR0013456431	0.500	0	0	1,200	101.415	1,216,982.39	0.48
RCI BANQUE 15/22 MTN	FR0012759744	1.250	0	0	1,700	100.920	1,715,640.00	0.68
RTE RESEAU 20/32 MTN	FR0013522695	0.625	0	0	800	98.550	788,400.02	0.31
SOC GENERALE 12/22 MTN	XS0802756683	4.250	0	0	1,000	103.300	1,033,000.00	0.41
STE GENERALE 20/28FLR MTN	FR0013536661	0.875	0	0	1,500	100.563	1,508,445.06	0.60
STE GENERALE 20/30 FLRMTN	FR00140000Z2	1.000	0	0	800	99.681	797,449.58	0.31
SUEZ 17/UND. FLR	FR0013252061	2.875	0	0	1,000	104.488	1,044,879.99	0.41

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
SUEZ 20/35 MTN	FR0013512449	1.250	0	0	1,000	103.692	1,036,920.01	0.41
TELEPERFORM. 17-24	FR0013248465	1.500	0	0	600	102.988	617,930.42	0.24
TEREGA 20/30	FR0013534500	0.875	0	0	800	99.636	797,086.42	0.31
URW 18/UND. FLR	FR0013330537	2.875	0	0	1,000	98.828	988,280.03	0.39
URW 20/27 MTN	FR0014000UC8	0.625	1,700	0	1,700	100.262	1,704,454.02	0.67
WENDEL 21/31	FR0014003S72	1.000	1,000	0	1,000	99.516	995,156.02	0.39
WORLDLINE 17/24	FR0013281946	1.625	0	0	900	103.865	934,785.00	0.37
WORLDLINE 20/27	FR0013521564	0.875	0	0	1,200	102.250	1,227,000.00	0.48
WPP FINANCE 20/27 MTN	XS2176562812	2.375	0	0	1,200	110.543	1,326,520.85	0.52
Total issue country France							51,498,491.45	20.33
Issue country Great Britain								
AMCOR UK FIN 20/27	XS2193669657	1.125	600	0	1,600	103.269	1,652,303.95	0.65
BRAMBLES FIN. 17/27	XS1577950667	1.500	0	0	800	105.855	846,836.79	0.33
BRIT. TELECOM. 18/28 MTN	XS1886403200	2.125	0	0	2,200	106.449	2,341,886.84	0.92
LLOYDS BANK 14/21 MTN	XS1139091372	1.000	0	0	1,250	100.065	1,250,812.50	0.49
LLOYDS BKG GRP 17/27 MTN	XS1681050610	1.500	0	0	800	106.645	853,161.62	0.34
MONDI FINANCE 16/24 MTN	XS1395010397	1.500	0	0	1,000	103.245	1,032,450.03	0.41
MOTABILITY 19/26 MTN	XS2021471433	0.375	0	0	900	100.772	906,948.03	0.36
MOTABILITY 21/28 MTN	XS2287624584	0.125	0	0	1,200	97.968	1,175,616.02	0.46
NATL GRID 20/29 MTN	XS2231259305	0.553	0	0	900	98.820	889,380.00	0.35
NATL GRID E. 20/32	XS2200513070	0.823	0	0	1,500	99.431	1,491,462.02	0.59
NGG FINANCE 19/82 FLR	XS2010045511	2.125	0	0	1,200	100.250	1,203,000.00	0.47
ROYAL MAIL 19/26	XS2063268754	1.250	0	0	1,550	103.743	1,608,022.72	0.63
STD.CHARTER 20/28 MTN FLR	XS2102360315	0.850	0	0	2,000	100.998	2,019,951.94	0.80
TESCO TRE.SV 19/26 MTN	XS2086868010	0.875	0	0	1,200	101.873	1,222,480.78	0.48
VODAFONE GRP 18/78 FLR	XS1888179550	4.200	0	0	1,300	111.125	1,444,625.00	0.57
Total issue country Great Britain							19,938,938.24	7.87
Issue country Ireland								
ABB.IRE.FIN. 18/23	XS1883354620	0.875	0	0	1,000	102.092	1,020,920.03	0.40
DXC CAP. FDG 21/31 REGS	XS2384716721	0.950	1,500	0	1,500	96.348	1,445,220.00	0.57
HAMM.IRE.FIN 21/27 REGS	XS2344772426	1.750	800	0	800	99.664	797,315.62	0.31
JC INTL/TYCO 20/27	XS2231330965	0.375	0	0	1,000	99.215	992,146.00	0.39
ZURICH FI.IE 20/50 FLR	XS2189970317	1.875	0	0	1,000	103.310	1,033,099.98	0.41
Total issue country Ireland							5,288,701.63	2.09
Issue country Italy								
ERG 19/25 MTN	XS1981060624	1.875	0	0	700	105.090	735,632.81	0.29
TELECOM ITAL 18/26 MTN	XS1846631049	2.875	0	0	1,000	104.147	1,041,467.97	0.41
TERNA R.E.N. 20/30 MTN	XS2237901355	0.375	0	0	800	97.150	777,203.18	0.31
Total issue country Italy							2,554,303.96	1.01

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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 Japan								
TAKEDA PHARMA.18/30 REGS	XS1843449395	3.000	1,300	0	1,300	118.105	1,535,359.79	0.61
Total issue country Japan							1,535,359.79	0.61
Issue country Jersey								
HEATHR.FUND. 20/27 FLRMTN	XS2242979719	1.500	0	0	1,000	103.815	1,038,150.02	0.41
Total issue country Jersey							1,038,150.02	0.41
Issue country Canada								
TORON.DOM.BK 19/24 MTN	XS1985806600	0.375	0	0	1,500	101.051	1,515,768.02	0.60
Total issue country Canada							1,515,768.02	0.60
Issue country Luxembourg								
HOLCIM F.LUX 20/31	XS2261215011	0.500	1,000	0	1,000	95.010	950,103.99	0.37
Total issue country Luxembourg							950,103.99	0.37
Issue country Mexico								
FOM.ECON.MEX 21/28	XS2337285519	0.500	1,500	0	1,500	98.563	1,478,437.50	0.58
Total issue country Mexico							1,478,437.50	0.58
Issue country Netherlands								
ABB FIN.B.V. 16/23 MTN	XS1402941790	0.625	0	0	1,000	101.127	1,011,266.02	0.40
ABN AMRO BK 20/25 MTN	XS2180510732	1.250	0	0	1,400	103.688	1,451,629.17	0.57
ADECCO INTL FINL S. 16/24	XS1527526799	1.000	0	0	1,000	102.937	1,029,372.02	0.41
AHOLD DELHA. 17/24	XS1685798370	0.875	0	0	1,000	102.317	1,023,170.01	0.40
ALLIANDER 12/24	XS0792977984	2.875	0	0	1,500	108.202	1,623,023.99	0.64
ASML HOLDING N.V. 16/26	XS1405780963	1.375	0	0	600	105.642	633,851.99	0.25
CO. RABOBANK 19/26 MTN	XS2068969067	0.250	0	0	1,000	100.221	1,002,208.02	0.40
COCA C.HBC F 19/31 MTN	XS1995795504	1.625	0	0	1,300	108.003	1,404,036.40	0.55
COCA COLA HBC F.16/24 MTN	XS1377682676	1.875	0	0	1,000	105.680	1,056,803.97	0.42
ING GROEP 20/29 FLR	XS2258452478	0.250	0	0	2,000	97.002	1,940,039.98	0.77
KON. KPN 16/28 MTN	XS1485533431	1.125	0	0	1,000	102.437	1,024,369.96	0.40
KONI.PHILIPS 19/26	XS2001175657	0.500	0	0	600	101.474	608,846.42	0.24
KONINKLIJKE DSM 14/24 MTN	XS1041772986	2.375	0	0	1,200	105.622	1,267,464.02	0.50
NATLBK 21/28 MTN	XS2388449758	0.500	800	0	800	98.280	786,239.99	0.31
NED.GASUNIE 21/36 MTN	XS2393539593	0.750	700	0	700	100.225	701,575.00	0.28
NIBC BANK 19/24 MTN	XS1978668298	2.000	0	0	500	104.368	521,838.00	0.21
NN GROUP 14/UND. FLR	XS1028950290	4.500	0	0	1,000	112.875	1,128,750.00	0.45
SIGNIFY 20/24	XS2128498636	2.000	0	0	1,500	104.454	1,566,810.03	0.62
TENNET HLDG 21/31 MTN	XS2348325494	0.500	1,000	0	1,000	98.885	988,845.98	0.39
TENNET HOLDING 17/UND.FLR	XS1591694481	2.995	0	0	1,000	104.657	1,046,566.01	0.41
TENNET HOLDING 18/34 MTN	XS1828037827	2.000	0	0	800	113.294	906,348.82	0.36

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
TH.FISHER SC 21/33	XS2366415110	1.125	1,200	0	1,200	100.485	1,205,820.00	0.48
UNIL.FIN.NED 20/25 MTN	XS2147133495	1.250	0	0	600	104.332	625,989.58	0.25
Total issue country Netherlands							24,554,865.38	9.69
Issue country Norway								
TELENOR ASA 13/25 MTN	XS0933241456	2.500	0	0	1,000	108.979	1,089,789.96	0.43
Total issue country Norway							1,089,789.96	0.43
Issue country Austria								
IMMOFINANZ 20/27	XS2243564478	2.500	0	0	700	104.466	731,263.15	0.29
MONDI F.EUR. 20/28 MTN	XS2151059206	2.375	0	0	1,400	110.863	1,552,076.43	0.61
RAIF.BK INTL 19/30FLR MTN	XS2049823763	1.500	0	0	1,000	101.069	1,010,691.99	0.40
Total issue country Austria							3,294,031.57	1.30
Issue country Portugal								
CAIXA GERAL 21/27 FLR MTN	PTCGDCOM0037	0.375	500	0	500	98.705	493,525.00	0.19
CP COM.DE PORTUGAL 10/30	PTCFPBOM0001	5.700	0	0	1,100	135.600	1,491,600.00	0.59
Total issue country Portugal							1,985,125.00	0.78
Issue country Sweden								
AKZO NOBEL 12/22 MTN	XS0809847667	2.625	0	0	1,400	102.275	1,431,850.00	0.57
ATLAS COPCO 13/23 MTN	XS0896144655	2.500	0	0	1,350	103.600	1,398,599.97	0.55
SKF 19/29	XS2079107830	0.875	0	0	1,200	102.540	1,230,480.01	0.49
TELE2 AB 18/28 MTN	XS1907150780	2.125	0	0	1,300	108.708	1,413,204.00	0.56
TELIA CO 17/78 FLR	XS1590787799	3.000	0	0	500	103.250	516,250.00	0.20
TELIA CO AB 19/34MTN	XS1953240261	2.125	0	0	1,300	112.620	1,464,060.04	0.58
Total issue country Sweden							7,454,444.02	2.94
Issue country Slovakia								
TATRA BANKA 21/28 FLR MTN	SK4000018925	0.500	0	0	800	97.810	782,481.63	0.31
Total issue country Slovakia							782,481.63	0.31
Issue country Spain								
FERROV.EMIS. 20/28	ES0205032040	0.540	0	0	1,200	99.560	1,194,717.59	0.47
RED EL.FIN. 20/28 MTN	XS2103013210	0.375	0	0	1,300	100.798	1,310,368.80	0.52
Total issue country Spain							2,505,086.39	0.99
Issue country USA								
ABBVIE 16/24	XS1520899532	1.375	0	0	1,500	103.190	1,547,850.03	0.61
AIR PR.+CHEM 20/28	XS2166122304	0.500	0	0	1,200	100.735	1,208,824.76	0.48
AMGEN 16/22	XS1369278251	1.250	0	0	750	100.105	750,787.50	0.30
AT + T 15/35	XS1196380031	2.450	0	0	1,700	111.375	1,893,378.37	0.75

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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
COMPUTERS.US 21/31 MTN	XS2393323667	1.125	1,000	0	1,000	98.105	981,050.00	0.39
ECOLAB 16/24	XS1529859321	1.000	0	0	1,000	102.176	1,021,757.97	0.40
ELI LILLY 15/26	XS1240751062	1.625	0	0	1,400	106.691	1,493,668.37	0.59
EQUINIX 21/27	XS2304340263	0.250	0	0	1,000	98.729	987,292.02	0.39
FEDEX 19/31	XS2034629134	1.300	0	0	1,473	102.452	1,509,118.00	0.60
GENL MILLS 15/27	XS1223837250	1.500	0	0	1,000	106.277	1,062,773.97	0.42
GENL MILLS 20/26	XS2100788780	0.450	0	0	500	100.909	504,544.99	0.20
LINDE INC. 14/25	XS1143916465	1.625	0	0	1,000	106.713	1,067,134.02	0.42
MOODY'S CORP 19/30	XS2010038227	0.950	0	0	1,500	102.126	1,531,896.06	0.60
MORGAN STANLEY 20/29 FLR	XS2250008245	0.495	0	0	1,800	97.750	1,759,500.00	0.69
PEPSICO 19/39	XS2064302735	0.875	0	0	1,650	98.973	1,633,054.50	0.64
PERKINELMER INC. 16/26	XS1405780617	1.875	0	0	1,500	106.255	1,593,824.96	0.63
PRO.EUR.FIN. 19/49	XS2049583789	1.500	0	0	1,500	98.348	1,475,220.00	0.58
PVH CORP. 17/27 REGS	XS1734066811	3.125	0	0	1,300	112.607	1,463,896.19	0.58
THERMO FISH.SCI. 17/37	XS1651072099	2.875	0	0	1,000	121.722	1,217,221.98	0.48
WALGREENS BO. A. 14/26	XS1138360166	2.125	1,500	0	1,500	107.159	1,607,388.05	0.63
Total issue country USA							26,310,181.74	10.38
Total bonds denominated in EUR							198,375,636.51	78.30
Total securities admitted to organised markets							198,375,636.51	78.30

New issues

Bonds denominated in EUR

Issue country Czech Republic

CESKA SPORIT 21/28 FLRMTN	AT0000A2STV4	0.500	1,100	0	1,100	98.355	1,081,905.03	0.43
Issue country Czech Republic							1,081,905.03	0.43
Total bonds denominated in EUR							1,081,905.03	0.43
Total new issues							1,081,905.03	0.43

Unlisted securities

Bonds denominated in EUR

Issue country Netherlands

CTP 21/26 MTN	XS2390530330	0.625	1,100	0	1,100	99.036	1,089,398.21	0.43
Total issue country Netherlands							1,089,398.21	0.43

Issue country Slovakia

SLOVENSK.SPO 21/28 MTN	SK4000019337	0.375	700	0	700	97.220	680,540.00	0.27
Total issue country Slovakia							680,540.00	0.27
Total bonds denominated in EUR							1,769,938.21	0.70
Total unlisted securities							1,769,938.21	0.70

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 Dec21	FGBLZ21	-50	220,102.23	0.09
Total issue country Germany			220,102.23	0.09
Total financial futures denominated in EUR			220,102.23	0.09
Total derivatives			220,102.23	0.09

Breakdown of fund assets

Transferable securities	247,758,236.68	97.79
Financial futures	220,102.23	0.09
Bank balances	3,810,641.66	1.50
Interest entitlements	1,589,516.14	0.63
Other deferred items	-10,930.99	-0.00
Fund assets	253,367,565.72	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A0PHH8	units	288,112.163
Value of dividend-bearing unit	AT0000A0PHH8	EUR	115.82
Dividend-bearing units outstanding	AT0000A1YSC6	units	84,990.000
Value of dividend-bearing unit	AT0000A1YSC6	EUR	101.10
Dividend-bearing units outstanding	AT0000A1YSD4	units	1,300.000
Value of dividend-bearing unit	AT0000A1YSD4	EUR	100.83
Non-dividend-bearing units outstanding	AT0000A0PHJ4	units	1,282,368.449
Value of non-dividend-bearing unit	AT0000A0PHJ4	EUR	130.75
Non-dividend-bearing units outstanding	AT0000A1YSE2	units	83,170.000
Value of non-dividend-bearing unit	AT0000A1YSE2	EUR	104.05
Non-dividend-bearing units outstanding	AT0000A1YSF9	units	15,582.000
Value of non-dividend-bearing unit	AT0000A1YSF9	EUR	104.44

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Non-dividend-bearing units outstanding	AT0000A28E39	units	48,990.264
Value of non-dividend-bearing unit	AT0000A28E39	EUR	101.79
KEST-exempt non-dividend-bearing units outstanding	AT0000A0PHK2	units	3,543.297
Value of KEST-exempt non-dividend-bearing unit	AT0000A0PHK2	EUR	138.07
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YSG7	units	264,291.331
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YSG7	EUR	105.32
KEST-exempt non-dividend-bearing units outstanding	AT0000A24UX5	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A24UX5	SEK	1,053.91

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
Publicly traded securities				
Bonds denominated in EUR				
Issue country Ireland				
LUNAR FUNDING V 14/21 MTN	XS1051076922	1.875	0	1,300
Issue country Netherlands				
TELEFON.EUROPE 16/UND.FLR	XS1490960942	3.750	0	1,000
Issue country Sweden				
SKAND. ENSK. 16/21 MTN	XS1370669639	0.750	0	1,000
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country Germany				
BERTELSMANN BOND 18/25	XS1888229249	1.250	0	1,500
Issue country France				
SAINT-GOBAIN 19/31	XS1962571011	1.875	0	1,500
URW 16/27 MTN	XS1401196958	1.125	0	1,000
Issue country Great Britain				
SMITHS GROUP 17/27 MTN	XS1570260460	2.000	0	1,250
Issue country Ireland				
SMURF.KAPP.ACQ.17/24 REGS	XS1555147369	2.375	0	500
Issue country Japan				
TAKEDA PHARMA.18/22 REGS	XS1843449049	1.125	0	800

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Netherlands				
ZF EUROPE FI 19/23	XS2010040124	1.250	0	1,400
Unlisted securities				
Bonds denominated in EUR				
Issue country Mexico				
FOM.ECON.MEX.SAB 16/23	XS1378895954	1.750	0	1,600
Issue country Sweden				
SBAB BK 16/21 MTN	XS1392159825	0.500	0	1,500
Issue country Spain				
SANTDR CONS.FIN.16/21 MTN	XS1413580579	1.000	0	1,300

Vienna, November 2021

Erste Asset Management GmbH
Electronically signed

Inspection information: The electronic signatures of this document can be inspected at the website of Rundfunk und 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 (Art 25 of Regulation [EU] No 910/2014 [eIDAS Regulation]).