

ERSTE BOND EM 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 SCHAUFLE (Deputy Chairman) (until 31.10.2021) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFER 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 (until 30.11.2021)
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depositary bank	Erste Group Bank AG

Dear Unit-holder,

We are pleased to present you the following semi-annual report for the ERSTE BOND EM CORPORATE jointly owned fund pursuant to the InvFG for the period from 1 July 2021 to 31 December 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 31.12.2021 EUR millions	%
Bonds		
EUR	16.5	2.13
RUB	4.6	0.59
USD	630.5	81.36
Index certificates		
USD	0.0	0.00
Investment certificates		
EUR	21.2	2.74
Convertible bond		
EUR	4.1	0.53
HKD	9.5	1.22
USD	28.9	3.73
Transferable securities	715.3	92.30
Forward exchange agreements	5.8	0.75
Bank balances	46.2	5.97
Interest entitlements	7.7	1.00
Other deferred items	-0.1	-0.01
Fund assets	775.0	100.00

Statement of Assets and Liabilities as of 31 December 2021

(including changes in securities assets from 1 July 2021 to 31 December 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 RUB								
Issue country Ireland								
RZD CAPITAL 20/28	XS2271376498	6.598	0	0	450,000	86.713	4,574,698.32	0.59
Total issue country Ireland							4,574,698.32	0.59
Total bonds denominated in RUB translated at a rate of 85.29710							4,574,698.32	0.59
Bonds denominated in USD								
Issue country Bermuda								
CN OIL+GAS 19/23	XS2016070190	5.500	1,000	0	1,000	101.050	888,586.00	0.11
Total issue country Bermuda							888,586.00	0.11
Issue country Cayman Islands								
ABQ FINANCE 21/26 MTN	XS2361052884	2.000	6,200	0	6,200	99.040	5,399,648.26	0.70
CN HONGQ.GRP 19/22	XS2024786035	7.125	1,000	0	1,000	100.899	887,258.18	0.11
EH CAR SERV. 21/26	XS2384059122	7.000	6,900	2,500	4,400	87.111	3,370,457.26	0.43
KWG GROUP HLDGS 17/22REGS	XS1545506401	6.000	3,000	2,500	500	98.750	434,180.44	0.06
MELCO RESORT 19/29 REGS	USG5975LAE68	5.375	2,600	1,000	1,600	97.375	1,370,031.66	0.18
REDSUN P.G. 19/22	XS1976473618	9.950	3,950	5,500	950	57.000	476,169.54	0.06
SAMBA FDG 19/24 MTN	XS2054533935	2.750	0	0	1,500	102.713	1,354,817.75	0.17
SEAZEN GROUP 20/22	XS2188034586	6.450	300	3,600	300	94.000	247,977.49	0.03
SEAZEN GROUP 20/24	XS2215175634	6.000	1,400	0	1,400	85.155	1,048,338.02	0.14
Total issue country Cayman Islands							14,588,878.60	1.88
Issue country Chile								
CELULOSA ARAUCO 2027	US151191BB89	3.875	0	0	300	106.425	280,754.70	0.04
COMPCIF(CAP) 21/31 REGS	USP2316YAA12	3.900	5,498	0	11,498	94.469	9,551,544.92	1.23
EMBOT.ANDINA 20/50 REGS	USP3697UAE84	3.950	0	1,500	1,000	103.928	913,893.77	0.12
Total issue country Chile							10,746,193.39	1.39
Issue country Dominican Republic								
BCO RES.REP.DOMIN.13/23	USP10475AA22	7.000	2,550	0	2,550	104.710	2,347,964.30	0.30
Total issue country Dominican Republic							2,347,964.30	0.30
Issue country Great Britain								
BIZ FINANCE 15/22 REGS	XS1261825977	9.625	0	0	50	100.570	3,684.84	0.00
BIZ FINANCE 15/25 REGS	XS1261825621	9.750	0	0	550	101.750	215,297.17	0.03

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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
GENEL EN.F.4. 20/25	N00010894330	9.250	0	0	1,010	103.762	921,558.39	0.12
VFU FUNDING 20/25 REGS	XS2114201622	6.200	1,000	0	4,000	100.750	3,543,791.77	0.46
Total issue country Great Britain							4,684,332.17	0.60
Issue country Hong Kong								
HUAX.CE.INT. 20/25	XS2256737722	2.250	2,000	0	2,000	97.603	1,716,549.42	0.22
Total issue country Hong Kong							1,716,549.42	0.22
Issue country India								
ADA/KODA/WAR 19/39 REGS	XS2057842176	4.625	3,000	0	4,500	101.250	3,731,100.78	0.48
POWER FIN 19/24 MTN	XS2009878880	3.750	0	0	250	103.787	228,163.02	0.03
REC 18/28 MTN	XS1791439257	4.625	0	0	400	108.509	381,670.77	0.05
Total issue country India							4,340,934.57	0.56
Issue country Indonesia								
JAPFA COMFD 21/26	XS2313088739	5.375	0	1,500	700	103.556	637,435.81	0.08
Total issue country Indonesia							637,435.81	0.08
Issuer International Finance Corporation								
BCO LATINO.A. 20/25 REGS	USP1393HAC27	2.375	10,318	0	10,318	100.290	9,099,451.64	1.17
Total issuer International Finance Corporation							9,099,451.64	1.17
Issue country Ireland								
CBOM FIN. 20/25 REGS	XS2099763075	4.700	0	0	2,400	101.500	2,142,103.41	0.28
MTS INTL FDG 13/23 REGS	XS0921331509	5.000	0	0	3,000	104.284	2,751,079.41	0.35
Total issue country Ireland							4,893,182.82	0.63
Issue country Colombia								
INTERCO.ELE. 21/33 REGS	USP5626NAA39	3.825	1,000	0	1,000	102.410	900,545.20	0.12
Total issue country Colombia							900,545.20	0.12
Issue country Luxembourg								
KENBOUR.INV. 19/24 REGS	USL5831KAA45	6.875	0	0	7,633	104.718	7,028,776.77	0.91
UNIGEL LUX. 19/26 REGS	USL9467UAB37	8.750	0	4,800	4,625	105.887	4,306,411.04	0.56
Total issue country Luxembourg							11,335,187.81	1.46
Issue country Mexico								
GRUPO KUO SAB D.CV 17/27	USP4954BAF33	5.750	0	1,000	2,381	103.521	2,167,449.09	0.28
OPER.D.SERV. 20/25 REGS	USP73699BH55	8.250	0	2,200	550	93.149	450,507.17	0.06
Total issue country Mexico							2,617,956.26	0.34

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)								
Issue country Morocco								
OCP 21/51 REGS	XS2355172482	5.125	1,600	0	4,600	94.785	3,834,074.92	0.49
Total issue country Morocco							3,834,074.92	0.49
Issue country Netherlands								
DILIJAN FIN.20/25MTN REGS	XS2080321198	6.500	0	0	950	98.322	821,365.31	0.11
JABABEKA INTL 16/23 REGS	USN4717BAD84	6.500	0	0	1,225	93.719	1,009,545.10	0.13
Total issue country Netherlands							1,830,910.41	0.24
Issue country Nigeria								
UTD BANK F.AFR.17/22 REGS	XS1623828966	7.750	0	0	1,000	101.463	892,217.73	0.12
Total issue country Nigeria							892,217.73	0.12
Issue country Panama								
MULTIBANK 17/22 REGS	USP69895AA12	4.375	3,000	0	6,300	102.020	5,651,829.05	0.73
Total issue country Panama							5,651,829.05	0.73
Issue country Paraguay								
BCO CONTI. 20/25 REGS	USP09110AB65	2.750	0	0	13,150	97.552	11,280,415.05	1.46
TELEPARAGUAY 19/27 REGS	USP90475AB31	5.875	0	0	1,000	103.958	914,157.58	0.12
Total issue country Paraguay							12,194,572.63	1.57
Issue country Peru								
BCO INTL D.PERU SAA 18/23	USP13435AB16	3.375	0	0	2,200	101.566	1,964,866.78	0.25
CONSORCIO TRANSM. 13/23	USP3083SAC90	4.375	7,600	3,880	5,720	103.868	5,224,441.87	0.67
FDO MIVIVIENDA 13/23 REGS	USP42009AA12	3.500	11,165	0	11,165	102.060	10,020,199.69	1.29
Total issue country Peru							17,209,508.34	2.22
Issue country Singapore								
BOC AVIATION 20/23 MTN	XS2180908001	2.750	0	0	2,700	102.240	2,427,444.24	0.31
JGC VENTURES 18/21	XS1871087133 1)	0.000	0	0	700	53.456	329,048.32	0.04
LMIRT CAPIT. 19/24 MTN	XS2010198260	7.250	0	0	3,000	103.016	2,717,612.34	0.35
SSMS PLAN.HLDGS 18/23	XS1712553418	7.750	0	0	1,950	71.894	1,232,789.42	0.16
TBLA INTERN. 18/23	XS1750550029	7.000	0	0	473	98.359	409,106.32	0.05
THETA CAP.PTE 16/26	XS1506085114	6.750	0	0	1,100	100.750	974,542.74	0.13
Total issue country Singapore							8,090,543.38	1.04
Issue country Thailand								
EXP.IMP.B.TH 20/25 MTN	XS2242355852	1.457	0	0	2,000	99.008	1,741,259.23	0.22
Total issue country Thailand							1,741,259.23	0.22

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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 Turkey								
TURK TELEK. 19/25 REGS	XS1955059420	6.875	1,800	0	1,800	101.690	1,609,580.99	0.21
TURK TELEKOMUNIKASY 14/24	XS1028951264	4.875	1,200	0	1,200	98.650	1,040,980.48	0.13
TURKCELL ILETISIM 15/25	XS1298711729	5.750	700	0	700	99.416	611,952.16	0.08
VAKIFBANK 20/26 MTN REGS	XS2266963003	6.500	0	1,500	2,000	94.063	1,654,282.45	0.21
Total issue country Turkey							4,916,796.08	0.63
Issue country USA								
HCL AMERICA 21/26 REGS	USU2479QAA59	1.375	0	0	7,800	97.600	6,694,302.67	0.86
HIKMA F.USA 20/25 REGS	XS2196334838	3.250	3,000	0	12,425	102.875	11,240,079.80	1.45
WIPRO IT SER 21/26 REGS	USU9841MAA00	1.500	0	0	10,850	98.030	9,353,020.58	1.21
Total issue country USA							27,287,403.05	3.52
Issue country United Arab Emirates								
OZTEL HLDGS 18/23 REGS	XS1805474951	5.625	5,000	0	5,000	103.970	4,571,315.51	0.59
Total issue country United Arab Emirates							4,571,315.51	0.59
Issue country Vietnam								
VT PR.JSC BK 19/22	XS2027359756	6.250	4,250	0	12,200	100.550	10,787,055.05	1.39
Total issue country Vietnam							10,787,055.05	1.39
Issue country British Virgin Islands								
EAST.CREA.II 20/23 MTN	XS2206905718	1.000	0	0	2,000	99.291	1,746,238.57	0.23
FUQING IN.M. 19/22	XS2004329244	4.000	0	1,000	800	100.019	703,615.90	0.09
GREENL.G.I. 19/22 MTN	XS2055403930	5.750	1,500	0	1,500	86.526	1,141,303.20	0.15
NEW MET.GLO. 19/22	XS1996313737	6.750	2,000	1,000	1,000	95.475	839,562.08	0.11
SF HLDG I.21 21/28	XS2389983284	3.000	3,750	0	3,750	101.805	3,357,094.18	0.43
TAL.Y.INTL 21/31	XS2335142415	3.125	0	0	500	103.952	457,053.51	0.06
YUNDA HLDG.I 20/25	XS2191421291	2.250	0	0	500	97.188	427,310.50	0.06
Total issue country British Virgin Islands							8,672,177.94	1.12
Issuer Central American Bank for Economic Integration								
C.A.B.E.I. 20/25 MTN REGS	XS2158595251	2.000	0	0	3,756	101.605	3,355,859.83	0.43
Total issuer Central American Bank for Economic Integration							3,355,859.83	0.43
Total bonds denominated in USD translated at a rate of 1.13720							179,832,721.14	23.21
Index certificates denominated in USD								
Issue country Cayman Islands								
ODEB.O.G.FIN. 17/UND.	USG6712EAB41		0	0	823	0.719	5,203.80	0.00
Total issue country Cayman Islands							5,203.80	0.00
Total index certificates denominated in USD translated at a rate of 1.13720							5,203.80	0.00

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
Convertible bonds denominated in HKD								
Issue country Cayman Islands								
KINGSOFT 20/25 CV	XS2158580493	0.625	18,000	0	18,000	119.856	2,433,363.60	0.31
Total issue country Cayman Islands							2,433,363.60	0.31
Issue country British Virgin Islands								
BEST PATH G. 21/22 CV	XS2348326112	0.000	20,000	0	20,000	98.033	2,211,449.42	0.29
Total issue country British Virgin Islands							2,211,449.42	0.29
Total convertible bonds denominated in HKD translated at a rate of 8.86595							4,644,813.02	0.60
Convertible bonds denominated in USD								
Issue country Cayman Islands								
ZHEN DING TC. 20/25 CV	XS2195093674	0.000	0	0	5,900	100.872	5,233,422.44	0.68
Total issue country Cayman Islands							5,233,422.44	0.68
Issue country Luxembourg								
GOL EQTY FI. 19/24 144A	US36256KAA88	3.750	2,000	0	2,000	85.270	1,499,648.26	0.19
Total issue country Luxembourg							1,499,648.26	0.19
Issue country Taiwan								
HON HAI PREC.IN.17/22ZOCV	XS1698403778	0.000	0	0	2,000	109.320	1,922,616.95	0.25
Total issue country Taiwan							1,922,616.95	0.25
Issue country British Virgin Islands								
ADM AG HLDG 20/23 ZO CV	XS2220527001	0.000	4,600	0	8,000	103.342	7,269,926.13	0.94
Total issue country British Virgin Islands							7,269,926.13	0.94
Total convertible bonds denominated in USD translated at a rate of 1.13720							15,925,613.78	2.06
Total publicly traded securities							204,983,050.06	26.45
Investment certificates								
Investment certificates denominated in EUR								
Issue country Austria								
1.RES.BD G.H.Y. R01EOT	AT0000A2DY00		0	0	50,000	113.890	5,694,500.00	0.73
ERSTE ALPHA 1 T	AT0000A03DF2		9,563	4,898	76,979	50.490	3,886,669.71	0.50
ERSTE ALPHA 2 T	AT0000A05F50		12,760	10,449	170,097	68.580	11,665,252.26	1.51
Total issue country Austria							21,246,421.97	2.74
Total investment certificates denominated in EUR							21,246,421.97	2.74
Total investment certificates							21,246,421.97	2.74

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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
Securities admitted to organised markets								
Bonds denominated in EUR								
Issue country France								
ALTICE FRAN. 19/25 REGS	XS2054539627	2.500	0	0	4,000	98.500	3,940,000.00	0.51
ALTICE FRANCE 18/27 REGS	XS1859337419	5.875	0	0	500	104.375	521,875.00	0.07
Total issue country France							4,461,875.00	0.58
Issue country Luxembourg								
PLT VII FIN.20/26 REGS	XS2200172653	4.625	1,400	0	2,500	102.000	2,550,000.00	0.33
Total issue country Luxembourg							2,550,000.00	0.33
Issue country Mexico								
NEMAK S.A.B. 21/28 REGS	XS2362994068	2.250	1,900	0	1,900	96.350	1,830,649.96	0.24
Total issue country Mexico							1,830,649.96	0.24
Issue country Romania								
ROMANIA 18/39 MTN REGS	XS1892127470	4.125	4,500	0	4,500	106.855	4,808,475.00	0.62
Total issue country Romania							4,808,475.00	0.62
Issue country Senegal								
SENEGAL, REP. 21/37 REGS	XS2333676133	5.375	3,000	0	3,000	94.666	2,839,980.00	0.37
Total issue country Senegal							2,839,980.00	0.37
Total bonds denominated in EUR							16,490,979.96	2.13
Bonds denominated in USD								
Issue country Argentina								
MSU ENERGY 18/25 REGS	USP8S12UAA35	6.875	0	0	1,650	79.752	1,157,147.38	0.15
NEUQUEN 16/30 REG.S	USP71695AC75	8.625	0	0	1,009	92.676	740,548.56	0.10
PAMPA ENERG. 19/29 REGS	USP7464EAB22	9.125	0	0	3,300	87.896	2,550,629.84	0.33
PAMPA ENERGIA 16/23 REGS	USP7873PAE62	7.375	3,000	0	3,000	98.650	2,602,444.60	0.34
YPF ENERGIA 19/26 REGS	USP9897PAB06	10.000	0	0	3,500	89.375	2,750,725.47	0.35
Total issue country Argentina							9,801,495.85	1.26
Issue country Bermuda								
DIGICEL 15/23 REGS	USG27649AG04	6.750	0	0	550	97.000	469,134.72	0.06
GEOPARK 17/24 REGS	USG38327AA30	6.500	0	0	1,635	102.754	1,477,330.05	0.19
INV.ENGY.RE. 21/29 REGS	USG4923NAB40	6.250	0	1,700	1,000	107.875	948,601.83	0.12
SAGICOR FIN. 21/28 REGS	USG7777BAA29	5.300	0	0	2,950	103.000	2,671,913.47	0.34
Total issue country Bermuda							5,566,980.07	0.72

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)								
Issue country Brazil								
B3 21/31 REGS	USP19118AA91	4.125	1,100	0	1,100	96.795	936,286.49	0.12
BCO DAYCOVAL 19/24 MTN	XS2092941330	4.250	0	4,500	5,000	102.085	4,488,436.51	0.58
BCO SAFR.CAY 18/23 REGS	US05964TAQ22	4.125	0	0	500	102.364	450,069.25	0.06
CEMIG GE. TRA. 17/24 REGS	USP2205LAC92	9.250	0	0	150	112.002	147,733.91	0.02
Total issue country Brazil							6,022,526.16	0.78
Issue country Cayman Islands								
AGILE GROUP 20/25	XS2243343204	6.050	500	0	500	59.895	263,344.18	0.03
ALIBABA GR.HLDG 15/34	US01609WAR34	4.500	4,000	3,000	9,000	114.330	9,048,276.47	1.17
ALIBABA GR.HLDG 17/37	US01609WAU62	4.000	1,000	0	1,000	108.647	955,392.81	0.12
CAR 19/22 REGS	XS1991398352	8.875	0	1,050	550	100.356	485,364.61	0.06
CDBL FUND.1 17/27 MTN	XS1703056801	3.500	2,000	0	2,000	104.304	1,834,400.28	0.24
CHINA EVERGR.GR. 17/25	XS1627599654	8.750	1,000	0	1,000	16.500	145,093.21	0.02
CHINA SCE GRP HLDGS 17/22	XS1575984734	5.875	0	3,500	500	96.000	422,089.34	0.05
CN HONGQ.GRP 21/24	XS2348238259	6.250	2,900	3,500	1,000	99.605	875,879.35	0.11
DP WORLD CR. 18/28 MTN	XS1883963990	4.848	4,000	0	4,000	112.465	3,955,856.49	0.51
ENN ENERGY HOLDINGS 17/22	XS1624183197	3.250	0	0	1,000	100.876	887,055.93	0.11
GRUPO AVAL LTD.12/22 REGS	USG42045AB32	4.750	0	0	310	101.973	277,978.44	0.04
IHS HOLDING 21/26 REGS	XS2413632360	5.625	1,600	0	1,600	101.500	1,428,068.94	0.18
INDUSTRIAL SEN.T. 12/22	USG47661AA43	5.500	0	0	10,291	102.339	9,261,108.18	1.20
KAISA GR.HLD 20/23	XS2201954067 1)	9.750	1,500	0	1,500	26.760	319,034.69	0.04
MOD.LD (CHN) 20/24	XS2127478316 1)	0.000	500	0	500	21.242	93,396.06	0.01
MOD.LD (CHN) 21/23	XS2277613423 1)	0.000	3,100	0	3,100	21.210	578,183.26	0.07
REDSUN P.G. 21/25	XS2244315110	7.300	1,000	500	500	43.500	191,259.23	0.02
TENCENT HLDGS 18/38 MTN	US88032XAH70	3.925	0	3,000	8,500	106.414	7,953,913.12	1.03
WYNN MACAU 17/24 REGS	USG98149AC46	4.875	1,700	0	1,700	94.750	1,416,417.52	0.18
XP INC. 21/26 REGS	USG98239AA72	3.250	0	0	1,000	96.375	847,476.26	0.11
Total issue country Cayman Islands							41,239,588.37	5.32
Issue country Chile								
BCO DE CHILE 21/31 REGS	USP09376DD69	2.990	5,000	2,000	3,000	98.938	2,610,042.21	0.34
FALABELLA 21/32 REGS	USP3984LAA81	3.375	3,750	3,000	750	99.270	654,700.14	0.08
INTERCHILE 21/56 REGS	USP5R70LAA96	4.500	7,250	5,750	1,500	106.285	1,401,930.18	0.18
INVERS. CMPC 14/24 REGS	USP58072AK83	4.750	11,500	0	16,500	107.192	15,552,795.24	2.01
LATIN AM POWER 21/33 REGS	USP5875NAB93	5.125	0	2,350	900	94.650	742,500.54	0.10
TELEF.MOV.CH 21/31 REGS	USP90375AV12	3.537	7,200	0	7,200	99.900	6,325,008.79	0.82
VTR COMUNIC. 20/28 REGS	USP9810XAA92	5.125	1,500	2,182	4,500	102.255	4,046,329.80	0.52
Total issue country Chile							31,333,306.90	4.04
Issue country Ghana								
GHANA, REP. 19/51 MTN	XS1968714623	8.950	0	700	1,000	80.456	707,494.28	0.09
Total issue country Ghana							707,494.28	0.09

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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 Great Britain								
TULLOW OIL 21/26 REGS	USG91237AB60	10.250	750	1,000	2,250	100.725	1,992,888.23	0.26
Total issue country Great Britain							1,992,888.23	0.26
Issue country Hong Kong								
CN RAIL.RES.HUIT. 13/23	XS0880288997	3.850	0	0	4,000	102.490	3,604,977.14	0.47
CNAC (HK) FIN. 17/22	XS1644429695	3.500	0	0	3,800	101.140	3,379,634.19	0.44
FAR E.HORIZ. 21/24 MTN	XS2302544353	2.625	0	0	2,600	97.919	2,238,727.58	0.29
ICBCIL F. C. 20/25 MTN	XS2218691256	1.750	0	0	3,000	98.933	2,609,903.71	0.34
LENOVO GROUP 20/25 MTN	XS2125052261	5.875	0	0	2,000	110.375	1,941,171.30	0.25
LENOVO GROUP 20/30 REGS	USY5257YAJ65	3.421	0	0	1,000	101.446	892,066.04	0.12
WESTWOOD GR. 21/26 MTN	XS2274957237	2.800	0	0	1,200	97.259	1,026,299.68	0.13
ZOOMLION H.K. SPV 12/22	USY9896RAB79	6.125	0	0	1,400	102.421	1,260,892.54	0.16
Total issue country Hong Kong							16,953,672.18	2.19
Issue country India								
ADANI PORTS 20/27 REGS	USY00130VS35	4.200	2,000	0	2,000	103.980	1,828,702.08	0.24
ADANI PORTS 21/32 REGS	USY00130YV37	3.828	3,000	2,000	1,000	99.400	874,076.68	0.11
BHARAT PETR.CO. 15/25 MTN	XS1227064430	4.000	0	0	4,000	104.761	3,684,875.13	0.48
FUTURE RET. 20/25 REGS	USY267BJGT59	5.600	0	0	900	62.717	496,349.37	0.06
JSW STEEL 17/22	XS1586341981	5.250	927	0	15,927	100.908	14,132,586.48	1.82
POWER FIN 20/30 MTN REGS	US73928RAB24	3.950	0	0	750	103.344	681,568.77	0.09
Total issue country India							21,698,158.51	2.80
Issue country Indonesia								
BANK MANDIRI 21/26 MTN	XS2314639761	2.000	0	0	2,000	99.370	1,747,625.75	0.23
Total issue country Indonesia							1,747,625.75	0.23
Issuer International Finance Corporation								
EURAS.DEV.BK 12/22 MTN	XS0831571434	4.767	0	0	2,690	102.500	2,424,595.50	0.31
Total issuer International Finance Corporation							2,424,595.50	0.31
Issue country Ireland								
ARAGVI F.IN.21/26 REGS	XS2326545204	8.450	0	0	2,250	101.433	2,006,896.32	0.26
METAFIN 21/28 REGS	XS2400040973	3.375	5,500	2,700	2,800	99.230	2,443,228.98	0.32
MMC FINANCE 21/26 REGS	XS2393505008	2.800	16,450	15,450	1,000	99.175	872,098.14	0.11
Total issue country Ireland							5,322,223.44	0.69
Issue country Jersey								
GAL.PIP.A.BI 20/27 REGS	XS2249740601	1.750	22,187	250	21,937	100.250	18,925,709.34	2.44
Total issue country Jersey							18,925,709.34	2.44

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)								
Issue country Kazakhstan								
CJSC DEV.BK KAZAKHS.12/22	XS0860582435	4.125	0	0	3,152	102.308	2,835,698.24	0.37
Total issue country Kazakhstan							2,835,698.24	0.37
Issue country Colombia								
COLOMBIA 14/44	US195325BR53	5.625	6,000	2,500	3,500	97.077	2,987,772.60	0.39
ECOPETROL 14/25	US279158AK55	4.125	15,521	0	15,521	101.750	13,887,282.36	1.79
OLEOCENT 20/27 REGS	USP7358RAD81	4.000	3,295	0	8,265	99.820	7,254,732.40	0.94
Total issue country Colombia							24,129,787.36	3.11
Issue country Luxembourg								
ATENT.LUXC.1 21/26 REGS	USL0427PAD89	8.000	1,000	3,250	1,000	106.761	938,805.84	0.12
B2W DIG.LUX 20/30 REGS	USL0527QAA15	4.375	3,250	3,000	250	90.368	198,663.94	0.03
COSAN LUX 16/27 REGS	USL20041AD89	7.000	1,500	0	1,500	103.835	1,369,613.96	0.18
GOL FINANCE 20/26 REGS	USL4441RAC09	8.000	4,500	4,450	1,750	94.220	1,449,920.86	0.19
MOVIDA EU 21/31 REGS	USL65266AA36	5.250	3,250	1,250	2,000	93.250	1,639,992.97	0.21
NEXA RES. 20/28 REGS	USL67359AA48	6.500	2,800	1,500	3,000	110.277	2,909,171.65	0.38
RAIZEN FUELS FI.17/27REGS	USL7909CAA55	5.300	0	0	200	109.166	191,990.85	0.02
RUMO LUXEMB. 21/32 REGS	USL79090AD51	4.200	1,250	0	1,250	94.180	1,035,218.08	0.13
SIMPAR EUROP 21/31 REGS	USL8449RAA79	5.200	1,000	0	1,000	96.000	844,178.68	0.11
USIMINAS INT 19/26 REGS	USL95806AA06	5.875	11,200	8,500	4,200	103.462	3,821,133.93	0.49
Total issue country Luxembourg							14,398,690.76	1.86
Issue country Mauritius								
CLEAN RE.PO. 21/27 REGS	USV2352NAB11	4.250	0	350	850	102.662	767,343.26	0.10
GREENKO P.II 21/28 REGS	USV3855MAA54	4.300	6,450	0	6,450	101.685	5,767,395.80	0.74
HTA GROUP 20/25 REGS	XS2189784957	7.000	300	0	1,700	104.803	1,566,692.31	0.20
Total issue country Mauritius							8,101,431.37	1.05
Issue country Mexico								
ALPEK S.A.B. 13/23 REGS	USP01703AB65	5.375	0	0	250	106.075	233,192.27	0.03
AMERICA MOVIL 05/35	US02364WAJ45	6.375	0	0	5,506	138.584	6,709,820.18	0.87
BRASKEM IDE. 19/29 REGS	USP1850NAA92	7.450	1,000	0	1,620	104.328	1,486,209.68	0.19
BRASKEM IDE. 21/32 REGS	USP1850NAB75	6.990	750	0	750	101.000	666,109.74	0.09
ELEC.F.D.M.H 21/26 REGS	USP3631MAA38	4.960	4,400	1,400	3,000	99.750	2,631,463.24	0.34
FOM.ECON.MEX 20/50	US344419AC03	3.500	0	0	876	104.688	806,421.47	0.10
GRUPO AXO 21/26 REGS	USP4955MAA91	5.750	2,600	750	3,850	100.725	3,410,053.20	0.44
INDS PENOLES 20/50 REGS	USP55409AC34	4.750	0	0	1,200	109.751	1,158,120.82	0.15
INFRA.EN.NOVA 17/28 REGS	USP56145AA66	3.750	0	0	250	104.403	229,518.23	0.03
MEXARREND 19/24 REGS	USP36035AB29	10.250	0	0	950	89.569	748,246.13	0.10
UNIFIN FINAN. 16/23 REGS	USP94461AB96	7.250	0	1,000	770	92.270	624,761.70	0.08
Total issue country Mexico							18,703,916.66	2.41

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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 Netherlands								
BHARTI AIRT.INTL(NL)13/23	USN1384FAA32	5.125	0	0	4,490	103.866	4,100,915.36	0.53
IHS NETH.HOL 19/27 REGS	XS2051106073	8.000	2,000	0	4,400	106.159	4,107,443.72	0.53
LUKOIL INTL FIN.16/26REGS	XS1514045886	4.750	15,000	6,000	9,000	107.238	8,486,963.59	1.10
METINV 19/29 REGS	XS2056723468	7.750	1,000	1,450	1,000	99.500	874,956.03	0.11
METINVEST 18/23 REGS	XS1806400534	7.750	0	0	4,922	101.969	4,413,407.04	0.57
MINEJESA CAP. 17/30 REGS	USN57445AA17	4.625	0	0	1,500	103.063	1,359,424.46	0.18
MINEJESA CAP. 17/37 REGS	USN57445AB99	5.625	0	0	675	104.721	621,583.77	0.08
NOSTRUM FIN. 17/22 REGS	USN64884AB02 1)	8.000	0	0	600	27.233	125,159.46	0.02
PETROBR.G.F. 21/51	US71647NB72	5.500	3,000	7,500	5,500	92.750	4,485,798.45	0.58
TEVA P.FI.NL III 16/26	US88167AAE10	3.150	0	0	8,500	94.915	7,094,383.13	0.92
Total issue country Netherlands							35,670,035.01	4.60
Issue country Austria								
BRF 16/26 REGS	USA08163AA41	4.350	2,300	0	2,300	101.340	2,049,613.08	0.26
KLABIN AUST. 19/29 REGS	USA35155AA77	5.750	2,500	3,500	500	109.363	480,841.10	0.06
KLABIN AUST. 19/49 REGS	USA35155AB50	7.000	2,600	1,500	2,600	115.523	2,641,210.87	0.34
KLABIN AUST. 21/31 REGS	USA35155AE99	3.200	8,000	5,000	3,000	92.920	2,451,283.86	0.32
Total issue country Austria							7,622,948.91	0.98
Issue country Panama								
BANISTMO 17/22 REGS	USP15383AC95	3.650	0	0	9,250	101.495	8,255,596.54	1.07
CABLE ONDA 19/30 REGS	USP1926LAA37	4.500	0	0	1,800	103.284	1,634,815.34	0.21
Total issue country Panama							9,890,411.88	1.28
Issue country Peru								
BC INTL PERU 19/26 REGS	USP13435AC98	3.250	4,250	0	4,250	102.465	3,829,372.58	0.49
ORAZUL EN.EG. 17/27 REGS	USP7372BAA19	5.625	0	1,600	2,600	97.136	2,220,825.71	0.29
S.MIG.I.PET/ 21/28 REGS	USP84527AA17	3.500	2,000	0	2,000	98.440	1,731,269.79	0.22
VOLCAN CIA MIN.12/22 REGS	USP98047AA42	5.375	0	0	12,825	99.979	11,275,274.91	1.45
Total issue country Peru							19,056,742.99	2.46
Issue country Qatar								
QATAR PETROL 21/41 REGS	XS2359548935	3.125	13,000	0	13,000	101.235	11,572,766.44	1.49
Total issue country Qatar							11,572,766.44	1.49
Issue country Saudi Arabia								
SAUDI ARAMCO 19/39 MTN	XS1982113463	4.250	6,580	0	11,080	113.069	11,016,547.22	1.42
Total issue country Saudi Arabia							11,016,547.22	1.42

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)								
Issue country Togo								
ECOBK TRANS. 19/24 REGS	XS1826862556	9.500	0	0	500	108.613	477,543.53	0.06
Total issue country Togo							477,543.53	0.06
Issue country Turkey								
TURKEY 13/43	US900123CB40	4.875	2,000	0	2,000	76.875	1,352,004.92	0.17
ZORLU YEN.EN 21/26 REGS	XS2346915890	9.000	0	675	625	82.810	455,120.03	0.06
Total issue country Turkey							1,807,124.95	0.23
Issue country USA								
HYUNDAI CAP. 21/28 REGS	US44891CCA99	2.100	7,000	0	7,000	97.165	5,980,962.01	0.77
MERCADOLIBRE 21/26	US58733RAE27	2.375	4,000	0	10,700	97.125	9,138,564.02	1.18
NBM US HLDGS 19/26 REGS	USU63768AA01	7.000	11,000	0	11,000	105.125	10,168,615.90	1.31
SIERRAC.E.A. 21/28 REGS	USU8215LAA27	6.000	1,450	2,550	2,150	95.450	1,804,585.82	0.23
SK BATTERY A 21/24	XS2288890598	1.625	0	0	2,000	99.385	1,747,889.55	0.23
STILLWAT.MNG 21/26 REGS	USU85969AE07	4.000	4,000	1,200	2,800	98.225	2,418,484.00	0.31
USA 19/49	US912810SK51	2.375	0	10,000	10,300	110.324	9,992,432.78	1.29
USA 20/22	US912828ZX16	0.125	0	0	34,000	99.953	29,883,943.02	3.86
Total issue country USA							71,135,477.10	9.18
Issue country United Arab Emirates								
ADCOP 17/47 REGS	XS1709535097	4.600	0	0	1,000	118.469	1,041,758.27	0.13
DP WORLD 07/37 MTN REGS	XS0308427581	6.850	0	3,250	750	132.174	871,708.48	0.11
EMIR.DEV.BK 21/26 MTN	XS2352309681	1.639	0	0	15,250	99.610	13,357,830.64	1.72
MASHREQBANK 19/24 MTN	XS1956021585	4.250	0	0	2,000	105.319	1,852,242.35	0.24
Total issue country United Arab Emirates							17,123,539.74	2.21
Issue country British Virgin Islands								
CNOOC FIN. 13/43	US12625GAD60	4.250	0	0	1,300	108.124	1,236,023.88	0.16
CNTL AMER.BOTTL. 17/27	USG20011AC94	5.750	4,300	0	4,300	103.300	3,905,997.19	0.50
EASY TACTIC 21/24	XS2307743075	11.625	2,000	1,000	1,000	35.290	310,323.60	0.04
ENN CLEAN E. 21/26 REGS	USG3065HAB71	3.375	0	0	1,600	99.750	1,403,447.06	0.18
HUAR.FIN.19 19/29 MTN	XS2076078786	3.875	2,000	0	2,000	98.300	1,728,807.60	0.22
HUAR.FIN.19 20/23 MTN	XS2235973786	2.125	0	0	3,300	98.750	2,865,590.93	0.37
NWD (MTN) 15/22 MTN	XS1318014831	4.375	0	0	1,500	102.268	1,348,941.48	0.17
SINO-OCEAN LD.T.F.2 15/27	XS1163722587	5.950	1,200	0	1,200	96.850	1,021,983.82	0.13
WANDA PR.OV. 21/22	XS2334068645	7.250	2,000	0	2,000	99.625	1,752,110.45	0.23
Total issue country British Virgin Islands							15,573,226.01	2.01
Total bonds denominated in USD translated at a rate of 1.13720							432,852,152.74	55.85

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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
Convertible bonds denominated in EUR								
Issue country China								
ZHEJ.EXPRESS 21/26 CV	XS2127864622	0.000	0	0	3,000	105.810	3,174,300.00	0.41
Total issue country China							3,174,300.00	0.41
Issue country Austria								
AMS 18/25 ZO CV	DE000A19W2L5	0.000	0	0	1,000	89.913	899,130.00	0.12
Total issue country Austria							899,130.00	0.12
Total convertible bonds denominated in EUR							4,073,430.00	0.53
Convertible bonds denominated in HKD								
Issue country Luxembourg								
CITI G.M.FDG 20/24 MTN CV	XS2133036603	0.000	40,000	0	40,000	107.100	4,831,969.50	0.62
Total issue country Luxembourg							4,831,969.50	0.62
Total convertible bonds denominated in HKD translated at a rate of 8.86595							4,831,969.50	0.62
Convertible bonds denominated in USD								
Issue country Cayman Islands								
HANSOH PHARMAC.21/26 CV	XS2284144339	0.000	0	1,000	1,850	90.479	1,471,914.79	0.19
Total issue country Cayman Islands							1,471,914.79	0.19
Issue country USA								
JPM.CH.BK 20/23 CV ZO	XS2264505566	0.000	6,200	0	7,200	99.251	6,283,918.40	0.81
Total issue country USA							6,283,918.40	0.81
Total convertible bonds denominated in USD translated at a rate of 1.13720							7,755,833.19	1.00
Total securities admitted to organised markets							466,004,365.39	60.13
Unlisted securities								
Bonds denominated in USD								
Issue country Argentina								
GEN.MED./CE. 21/27 144A	US36875KAD37	9.625	1,020	0	1,020	81.306	729,265.92	0.09
Total issue country Argentina							729,265.92	0.09
Issue country Bermuda								
DIGIC.GR.TWO 19/22 REGS	USG27639AB27 1)	0.000	0	0	1,450	3.280	41,822.02	0.01
HANG FUNG GOLD TECH.07/14	XS0324747723	0.000	0	0	1,000	0.000	0.00	0.00
Total issue country Bermuda							41,822.02	0.01

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)								

Issue country Great Britain

POLYUS FIN. 21/28 REGS	XS2396900685	3.250	13,400	8,700	4,700	97.575	4,032,733.91	0.52
Total issue country Great Britain							4,032,733.91	0.52

Issue country Mexico

BANCO INBURSA 17/27 REGS	USP13296AM37	4.375	4,600	3,500	13,113	106.489	12,279,167.95	1.58
EL PUERT.LIV 16/26 REGS	USP3691NBF61	3.875	0	0	800	106.931	752,238.83	0.10
Total issue country Mexico							13,031,406.78	1.68
Total bonds denominated in USD translated at a rate of 1.13720							17,835,228.63	2.30

Convertible bonds denominated in USD**Issue country Taiwan**

UTD MICROEL 21/26 CV	XS2358241243	0.000	5,700	0	5,700	103.794	5,202,478.02	0.67
Total issue country Taiwan							5,202,478.02	0.67
Total convertible bonds denominated in USD translated at a rate of 1.13720							5,202,478.02	0.67
Total unlisted securities							23,037,706.65	2.97

Forward exchange agreements**Unrealised
result in EUR****Forward exchange agreements denominated in EUR****Issue country Austria**

FXF SPEST EUR/RUB 10.02.2022	FXF_TAX_3458637				4,147,761		78,873.57	0.01
FXF SPEST EUR/USD 10.02.2022	FXF_TAX_3458645				684,864,755		5,594,829.29	0.72
FXF SPEST EUR/USD 20.01.2022	FXF_TAX_3458242				42,342,493		146,461.92	0.02
Total issue country Austria							5,820,164.78	0.75
Total forward exchange agreements denominated in EUR							5,820,164.78	0.75

Forward exchange agreements denominated in USD**Issue country Austria**

FXF SPEST USD/HKD 10.02.2022	FXF_TAX_3458631				12,046,710		-8,768.02	-0.00
FXF SPEST USD/KRW 10.02.2022	FXF_TAX_3458586				9,275,656		28,795.20	0.00
FXF SPEST USD/TWD 10.02.2022	FXF_TAX_3458580				11,154,891		-61,885.69	-0.01
Total issue country Austria							-41,858.51	-0.01
Total forward exchange agreements denominated in USD translated at a rate of 1.13720							-41,858.51	-0.01
Total forward exchange agreements							5,778,306.27	0.75

Breakdown of fund assets

Transferable securities	715,271,544.07	92.30
Forward exchange agreements	5,778,306.27	0.75
Bank balances	46,242,385.43	5.97
Interest entitlements	7,723,697.33	1.00
Other deferred items	-53,551.11	- 0.01
Fund assets	774,962,381.99	100.00

1) Price contains deferred interest.

Investor note:

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

Dividend-bearing units outstanding	AT0000A05HQ5	units	1,711,602.505
Value of dividend-bearing unit	AT0000A05HQ5	EUR	112.46
Dividend-bearing units outstanding	AT0000A1W4B7	units	1,028,492.212
Value of dividend-bearing unit	AT0000A1W4B7	EUR	115.05
Dividend-bearing units outstanding	AT0000A1Y9K5	units	542.000
Value of dividend-bearing unit	AT0000A1Y9K5	EUR	116.43
Non-dividend-bearing units outstanding	AT0000A05HR3	units	1,407,881.093
Value of non-dividend-bearing unit	AT0000A05HR3	EUR	185.33
Non-dividend-bearing units outstanding	AT0000A1Y9L3	units	0.000
Value of non-dividend-bearing unit	AT0000A1Y9L3	EUR	115.91
Non-dividend-bearing units outstanding	AT0000A2B519	units	5.723
Value of non-dividend-bearing unit	AT0000A2B519	EUR	107.67
KEST-exempt non-dividend-bearing units outstanding	AT0000A05HS1	units	301,881.720
Value of KEST-exempt non-dividend-bearing unit	AT0000A05HS1	EUR	206.07
KEST-exempt non-dividend-bearing units outstanding	AT0000A1W4C5	units	266,646.168
Value of KEST-exempt non-dividend-bearing unit	AT0000A1W4C5	EUR	210.41
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y9M1	units	704,603.388
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y9M1	EUR	120.39
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y9N9	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y9N9	HUF	43,649.15

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
ADA/KODA/WAR 19/39 REGS	XS2057842176	0.93125	3,731,100.78
ADCOP 17/47 REGS	XS1709535097	1.00000	1,041,758.27
BIZ FINANCE 15/22 REGS	XS1261825977	0.08333	3,684.84
BIZ FINANCE 15/25 REGS	XS1261825621	0.43750	215,297.17
CLEAN RE.PO. 21/27 REGS	USV2352NAB11	1.00000	767,343.26
DILIJAN FIN.20/25MTN REGS	XS2080321198	1.00000	821,365.31
GAL.PIP.A.BI 20/27 REGS	XS2249740601	0.97865	18,925,709.34
GHANA, REP. 19/51 MTN	XS1968714623	1.00000	707,494.28
GREENKO P.II 21/28 REGS	USV3855MAA54	1.00000	5,767,395.80
INTERCHILE 21/56 REGS	USP5R70LAA96	1.00000	1,401,930.18
LATIN AM POWER 21/33 REGS	USP5875NAB93	0.99122	742,500.54
MINEJESA CAP. 17/30 REGS	USN57445AA17	1.00000	1,359,424.46
MINEJESA CAP. 17/37 REGS	USN57445AB99	1.00000	621,583.77
NEUQUEN 16/30 REG.S	USP71695AC75	0.90060	740,548.56
SENEGAL, REP. 21/37 REGS	XS2333676133	1.00000	2,839,980.00

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 Benin				
BENIN, REP. 21/52 REGS	XS2286298711	6.875	0	1,000
Issue country Croatia				
ERSTE+STE.BK 21/28	AT0000A2RZL4	0.750	0	3,300
Issue country Luxembourg				
GTC AUR.LUX. 21/26 REGS	XS2356039268	2.250	0	3,250
Issue country Poland				
PKN ORLEN 21/28 MTN	XS2346125573	1.125	0	3,750
Bonds denominated in USD				
Issue country Bermuda				
CBQ FINANCE 20/25 MTN	XS2230306537	2.000	0	2,750
HOPSON DEVEL 19/22	XS1813551584	7.500	0	2,200
Issue country Cayman Islands				
AAC TEC.HLDG 19/24	XS2080819779	3.000	0	3,000
CN HONGQ.GRP 19/23	XS2055625839	7.375	1,000	1,000
COUNTRY GARD 20/30	XS2210960378	4.800	1,000	1,000
KWG GR.HLDGS 21/26 REGS	XS2343325622	6.000	1,200	1,200
LOGAN GROUP 19/22	XS1954961295	7.500	2,500	2,500
LONGFOR GRP 20/32	XS2098650414	3.850	2,950	2,950
MELCO RESORT 20/28 REGS	USG5975LAF34	5.750	2,000	2,000
N.ORIENT.E.T 20/25	XS2188788140	2.125	2,000	2,000
REDCO PPTYS 20/22	XS2204388644	11.000	0	2,700
SEAZEN GROUP 21/25	XS2281036249	4.450	1,000	1,000
STONECO 21/28 REGS	USG85158AA43	3.950	1,450	3,950
SUN.CH.HLDGS 19/22	XS2012954835	7.250	2,300	2,300

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
ZHENRO PPTYS 19/22	XS2050860308	8.700	1,000	1,000
ZHENRO PPTYS 21/22	XS2383329237	6.500	3,000	3,000
Issue country Hong Kong				
YANLOR.LD HK 19/24	XS2030531938	6.800	3,000	3,000
Issue country India				
BHARAT PETRO 19/22 MTN	XS1939427842	4.375	0	3,100
Issue country Indonesia				
CHANDRA AS.P. 17/24 REGS	USY7141GAA05	4.950	0	300
Issue country Ireland				
METALLOINV.FIN. 17/24	XS1603335610	4.850	0	5,460
PHOSAGRO BD FDG 18/23REGS	XS1752568144	3.949	0	7,750
Issue country Jordan				
JORDAN 17/47 REGS	XS1577950311	7.375	0	1,250
Issue country Canada				
CANACOL ENERGY 18/25 REGS	USU13518AB81	7.250	1,300	1,300
Issue country Colombia				
PROMIGAS ESP 19/29 REGS	USP7922TAA71	3.750	0	1,300
SURA ASSET MGMT 17/27REGS	USP8803LAA63	4.375	2,000	2,000
TRANSP.GAS INTN. 18/28	USP93077AC28	5.550	0	12,000
Issue country Luxembourg				
KERNEL HLDG 17/22 REGS	XS1533923238	8.750	0	4,750
Issue country Mauritius				
MTN (MAURIT.)INV. 16/22	XS1503116912	5.373	0	7,306
Issue country Mexico				
COMETA ENERGIA 18/35 REGS	USP29853AA99	6.375	0	2,000
CYDSA S.A.B. DE 17/27	USP3R26HAA81	6.250	0	3,050
METADE CV 21/31 REGS	USP6638MAB74	3.750	0	4,050

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Netherlands				
IHS NETH.HOL 19/25 REGS	XS2051105778	7.125	0	200
MV24 CAPITAL 19/34 REGS	USN53766AA41	6.748	2,000	2,000
Issue country Peru				
GAS N.D.LIM.C.13/23 REGS	USP47113AA63	4.375	9,500	9,500
Issue country Turkey				
TURKNMA BKAS 21/26 MTN	XS2281369301	5.875	0	1,400
Issue country Uzbekistan				
NAT.BK UZBE. 20/25	XS2242418957	4.850	0	1,650
Issue country British Virgin Islands				
CHAMPION P. 21/26	XS2289202587	4.500	0	3,000
FRANSH.BRIL. 19/29	XS2030348903	4.250	1,300	1,300
FUQING IN.M.20/25 MTN	XS2190467667	3.250	0	1,000
TAL.Y.INTL 21/26	XS2335142175	2.000	0	4,200
YUEXREIT MTN 21/26 MTN	XS2290959860	2.650	0	2,500
Investment certificates				
Investment certificates denominated in USD				
Issue country Austria				
ER.BD EM COR.SH.T.I01T	AT0000A1U9P8		0	33,860
ER.BD EM COR.SH.T.R01DLA	AT0000A1ULN6		0	4,840
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country San Marino				
SAN MARINO 21/24	XS2239061927	3.250	0	2,000
Issue country Hungary				
OTP BNK 19/29	XS2022388586	2.875	0	3,450

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Bonds denominated in USD				
Issuer African Export and Import Bank				
AFR.EX IM.BK 21/26 MTN	XS2343006958	2.634	0	4,800
Issue country Egypt				
EGYPT 17/22 MTN REGS	XS1558077845	6.125	3,000	12,300
EGYPT 20/32 MTN REGS	XS2176897754	7.625	0	2,200
Issue country Argentina				
GEN.MEDIT./FRIAS/CR 16/23	USP4621MAA38	9.625	0	1,000
Issue country Brazil				
OI 18/25 REGS	USP7354PAA23	10.000	0	1,300
Issue country Cayman Islands				
AGILE GROUP 21/22	XS2382274376	4.850	2,250	2,250
AGILE GROUP 21/26	XS2343627712	5.500	0	1,300
COUNTRY GARD 19/24	XS1974522853	6.500	0	250
COUNTRY GARD 19/26	XS1974522937	7.250	1,723	1,723
COUNTRY GARD 20/25	XS2240971742	3.125	1,000	2,500
COUNTRY GARD 21/31	XS2280833307	3.300	3,700	3,700
CSN INOVA VEN. 20/28 REGS	USG2583XAB76	6.750	1,000	1,000
HAIDILAO INT 21/26	XS2281463237	2.150	0	3,000
KAISA GR.HLD 19/22 REGS	USG52132BW96	11.950	2,500	3,500
KAISA GR.HLD 21/26	XS2347581873	11.650	1,000	1,000
LOGAN GROUP 21/28	XS2281303896	4.500	8,650	8,650
LONGFOR GRP 19/29	XS2033262895	3.950	1,600	1,600
SANDS CHINA 19-28	US80007RAE53	5.400	5,400	5,400
SHIMAO GR.HL 21/31	XS2276735326	3.450	2,350	5,250
SHIMAO GROUP HLDGS 19/26	XS2025575114	5.600	0	1,250
SUN.CH.HLDGS 20/25	XS2100444772	6.500	1,500	1,500
SUN.CH.HLDGS 21/24	XS2287889708	5.950	0	1,250
SUN.CH.HLDGS 21/26	XS2287889963	6.500	1,400	1,400
TIMES CHINA 21/27	XS2282068142	5.750	800	800
VALE OVERSEAS 09/39	US91911TAK97	6.875	4,000	4,000
YUZH.GR.HLDG 21/27	XS2277549155	6.350	500	500
ZHENRO PPTYS 19/23	XS2076026983	9.150	2,300	4,300
ZHENRO PPTYS 21/26	XS2279711779	6.630	1,000	1,000
ZHENRO PPTYS 21/26	XS2293750670	6.700	1,750	1,750

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Chile				
CELUL.ARAUCO 19/29 REGS	USP2195VAP06	4.250	0	5,000
INVERS.CMPC 21/31 REGS	USP58072AT92	3.000	0	4,200
Issue country China				
ZHON.ONL.P+C 20/25 REGS	XS2178448861	3.125	0	1,500
Issue country Curacao				
SUAM FINANCE. 14/24 REGS	USN8370TAA45	4.875	1,000	1,000
Issue country Great Britain				
MARB BONDCO 21/31 REGS	USG5825AAC65	3.950	5,000	6,500
Issue country Honduras				
INVER.ATLA. 21/26 REGS	USP5865GAC44	7.500	0	1,400
Issue country India				
ADANI PORTS 21/41 REGS	USY00130YU53	5.000	2,300	2,300
BHARAT PETRO 12/22	XS0848436365	4.625	0	2,000
REN.WI.EN./ 21/28 REGS	USY7280PAA13	4.500	0	2,400
Issuer International Finance Corporation				
BOAD 19/31 REGS	XS2063540038	4.700	0	4,000
Issue country Ireland				
SOVCOM CAP. 21/25 REGS	XS2291914971	3.400	0	6,400
Issue country Jersey				
GAL.PIP.A.BI 20/27 REGS	XS2249740601	1.750	0	11,700
GAL.PIP.A.BI 20/36 REGS	XS2249741245	2.625	0	10,350
WESTN CEMENT 21/26	XS2346524783	4.950	1,000	1,000
Issue country Colombia				
COLO TEL ESP 20/30 REGS	USP28768AC69	4.950	0	5,035
COLOMBIA 06/37	US195325BK01	7.375	1,000	1,000
ECOPETROL 13/23	US279158AC30	5.875	5,476	5,476
ECOPETROL 14/45	US279158AJ82	5.875	0	6,000
ECOPETROL 21/31	US279158AP43	4.625	1,600	1,600

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
EMP.P.M. ESP 19/29 REGS	USP9379RBA43	4.250	0	1,500
COLOMBIA 20/51	US195325DT91	4.125	5,000	5,000
Issue country Luxembourg				
ADECOAGRO 17/27 REGS	USL00849AA47	6.000	1,400	5,300
AMA.LUX.INTL 21/28 REGS	USL0183BAA90	5.250	0	3,400
CSN RES 21/31 REGS	USL21779AJ97	4.625	800	800
JSM GLOBAL 20/30 REGS	USL5788AAA99	4.750	1,000	1,000
MINERVA LUX. 21/31 REGS	USL6401PAJ23	4.375	3,250	3,250
SIMPAR EUROPE 17/24 REGS	USL5800PAB87	7.750	0	300
TUPY OVERS. 21/31 REGS	USL9326VAB29	4.500	0	3,850
Issue country Mexico				
ALPEK DE CV 19/29 REGS	USP01703AC49	4.250	0	4,650
INFR.ENG.NVA 20/51 REGS	USP56145AC23	4.750	0	1,000
INFRA.EN.NOVA 17/48 REGS	USP56145AB40	4.875	0	1,000
MEXICO 08/40 MTN	US91086QAV05	6.050	0	1,000
NEMAK 18/25 REGS	USP71340AC09	4.750	0	1,800
NEMAK 21/31 REGS	USP71340AD81	3.625	0	5,750
ORBIA ADVANCE C.17/27REGS	USP57908AG32	4.000	0	5,300
SIGMA ALIMENTOS 16/26REGS	USP8674JAE93	4.125	0	4,323
Issue country Netherlands				
LUKOIL SEC. 20/30 REGS	XS2159874002	3.875	0	8,500
VEON HLDGS 20/27 MTN REGS	XS2252958751	3.375	0	3,250
Issue country Austria				
SUZANO AUST. 21/32	US86964WAK80	3.125	4,500	4,500
Issue country Peru				
PERU LNG 18/30 REGS	USP7721BAE13	5.375	0	2,350
Issue country Qatar				
QATAR 16/46 REGS	XS1405781854	4.625	0	2,000
Issue country Saudi Arabia				
SAUDI ARAMCO 20/70 MTN	XS2262853422	3.500	0	1,000
Issue country Turkey				
ISTANBUL M. 20/25 REGS	XS2010029234	6.375	0	5,500

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country USA				
SOUTH.COPPER 06/35	US84265VAA35	7.500	0	3,500
SOUTH.COPPER 15/45	US84265VAJ44	5.875	0	1,200
Issue country British Virgin Islands				
CONT.RUID.D. 20/25	XS2229418145	1.875	0	3,400
GREENL.G.I. 20/22 MTN	XS2188664929	6.250	0	500
HOP.CAP.INTL 21/22	XS2228902255	5.800	1,600	1,600
RKI OV.FIN.16(B) 16/21	XS1483944317	4.700	0	9,000
RKPF 20 (A) 21/26	XS2356173406	5.125	6,200	6,200
S.O.LD.TR.IV 19/29	XS2034822564	4.750	0	2,000
Convertible bonds denominated in HKD				
Issue country British Virgin Islands				
C.CON.V.H.I. 18/23 ZO CV	XS1872028177	0.000	0	48,000
Convertible bonds denominated in USD				
Issue country India				
BHART.AIRTEL 20/25 CV	USY0889VAB63	1.500	0	2,300
Unlisted securities				
Bonds denominated in USD				
Issue country Cayman Islands				
EH CAR SERV. 17/22	XS1657420441	5.875	0	2,600
KAISA GR.HLD 20/21	XS2268673337	6.500	0	3,000
Issue country Great Britain				
SHORTLINE 16/21 UKRZALIZN	XS1374118658	9.875	0	1,200
Issue country Ireland				
PHOSBD 21/28 REGS	XS2384719402	2.600	10,500	10,500
Issue country Luxembourg				
GOL FINANCE 21/26 REGS 2	USL4441RAE64	8.000	3,000	3,000

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Panama				
GLOBAL BK. 16/21 REGS	USP47718AC86	4.500	0	1,800
Issue country Turkey				
TUE.IHRACAT K.B.14/21REGS	XS1028943089	5.000	0	4,250

Vienna, January 2022

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]).