

ERSTE RESPONSIBLE BOND EM CORPORATE

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2021/22

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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) Manfred BARTALSKY (from 16.02.2022) Maximilian CLARY UND ALDRINGEN (from 16.02.2022) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFFER (until 16.02.2022) Peter PROBER Rupert RIEDER Gabriele SEMMELROCK-WERZER Reinhard WATTL Gerald WEBER Appointed by the Works Council: Martin CECH 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 (until 28.02.2022) Christoph SEEL (until 30.11.2021) Angelika SCHÄTZ (from 01.03.2022) Wolfgang TRISKO (from 01.03.2022) |
| 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 EM CORPORATE jointly owned fund pursuant to the InvFG for the period from 1 November 2021 to 30 April 2022.

Asset Allocation

| | As of 30.04.2022 | |
|-----------------------------|------------------|--------|
| | EUR millions | % |
| Bonds | | |
| EUR | 2.8 | 1.18 |
| USD | 221.4 | 93.11 |
| Transferable securities | 224.2 | 94.29 |
| Forward exchange agreements | -8.1 | -3.42 |
| Bank balances | 19.2 | 8.10 |
| Interest entitlements | 2.5 | 1.04 |
| Other deferred items | -0.0 | -0.01 |
| Fund assets | 237.7 | 100.00 |

Statement of Assets and Liabilities as of 30 April 2022

(including changes in securities assets from 1 November 2021 to 30 April 2022)

| 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 Netherlands | | | | | | | | |
| TEVA PH.F.NL.II 16/28 | XS1439749364 | 1.625 | 1,500 | 0 | 1,500 | 78.286 | 1,174,293.75 | 0.49 |
| Total issue country Netherlands | | | | | | | 1,174,293.75 | 0.49 |
| Total bonds denominated in EUR | | | | | | | 1,174,293.75 | 0.49 |
| Bonds denominated in USD | | | | | | | | |
| Issue country Bermuda | | | | | | | | |
| CBQ FINANCE 20/25 MTN | XS2230306537 | 2.000 | 0 | 0 | 2,300 | 94.438 | 2,058,924.59 | 0.87 |
| CN OIL+GAS 19/23 | XS2016070190 | 5.500 | 1,543 | 743 | 800 | 100.156 | 217,002.56 | 0.09 |
| CREDICORP 20/25 REGS | USG2519YAA67 | 2.750 | 0 | 0 | 3,000 | 94.749 | 2,694,397.84 | 1.13 |
| LI+FUNG LTD 20/25 | XS2214755345 | 4.500 | 0 | 0 | 500 | 95.911 | 454,573.68 | 0.19 |
| Total issue country Bermuda | | | | | | | 5,424,898.67 | 2.28 |
| Issue country Cayman Islands | | | | | | | | |
| ABQ FINANCE 20/25 MTN | XS2227862583 | 1.875 | 0 | 1,000 | 1,000 | 93.688 | 888,075.26 | 0.37 |
| ABQ FINANCE 21/26 MTN | XS2361052884 | 2.000 | 0 | 0 | 2,200 | 92.563 | 1,930,304.75 | 0.81 |
| ALPHA STAR V 18/23 | XS1807408486 | 6.625 | 500 | 0 | 500 | 102.060 | 483,719.61 | 0.20 |
| CN.OV.F.VIII 20/30 MTN | XS2125601547 | 2.750 | 500 | 0 | 500 | 86.010 | 407,649.65 | 0.17 |
| GRUPOSURA FIN. 16/26 REGS | USG42036AB25 | 5.500 | 0 | 0 | 1,500 | 99.438 | 1,413,870.33 | 0.59 |
| LONGFOR GRP 20/32 | XS2098650414 | 3.850 | 1,000 | 0 | 1,000 | 84.026 | 796,490.35 | 0.34 |
| MAF GLOB.SEC. 17/UND. FLR | XS1567903627 | 5.500 | 300 | 800 | 800 | 99.353 | 753,421.49 | 0.32 |
| MEITUAN 20/25 REGS | USG59669AB07 | 2.125 | 800 | 500 | 300 | 89.310 | 253,974.12 | 0.11 |
| SAMBA FDG 19/24 MTN | XS2054533935 | 2.750 | 0 | 0 | 800 | 98.301 | 745,447.65 | 0.31 |
| SEAZEN GROUP 20/22 | XS2188034586 | 6.450 | 0 | 800 | 200 | 94.500 | 179,155.41 | 0.08 |
| YUZH.GR.HLDG 22/23 | XS2429784809 | 7.813 | 950 | 0 | 950 | 16.000 | 144,082.66 | 0.06 |
| Total issue country Cayman Islands | | | | | | | 7,996,191.28 | 3.36 |
| Issue country Chile | | | | | | | | |
| CELULOSA ARAUCO 2047 | US151191BD46 | 5.500 | 0 | 0 | 400 | 91.934 | 348,580.50 | 0.15 |
| COMPICF(CAP) 21/31 REGS | USP2316YAA12 | 3.900 | 1,000 | 1,500 | 2,500 | 85.247 | 2,020,172.76 | 0.85 |
| Total issue country Chile | | | | | | | 2,368,753.26 | 1.00 |
| Issue country Hong Kong | | | | | | | | |
| BK EAST ASIA 19/UND FLR | XS2049804896 | 5.875 | 0 | 0 | 400 | 100.598 | 381,431.35 | 0.16 |
| GLP CN HOLD. 19/24 MTN | XS1941781749 | 4.974 | 0 | 0 | 1,000 | 100.048 | 948,363.67 | 0.40 |

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 |
|---|--------------|---------------|---|------------------|---------|---------|--------------|------------------------|
| MTR CORP.LTD 20/30 MTN | XS2213668085 | 1.625 | 0 | 0 | 500 | 85.312 | 404,342.62 | 0.17 |
| VANKE REAL EST. 18/24 MTN | XS1917548247 | 5.350 | 1,000 | 0 | 1,000 | 100.880 | 956,253.85 | 0.40 |
| WANDA GRP O. 19/22 | XS2029997942 | 7.500 | 400 | 0 | 400 | 95.700 | 362,860.80 | 0.15 |
| YANLOR.LD HK 19/24 | XS2030531938 | 6.800 | 0 | 500 | 1,000 | 97.000 | 919,474.86 | 0.39 |
| Total issue country Hong Kong | | | | | | | 3,972,727.15 | 1.67 |
| Issue country India | | | | | | | | |
| ADA/KODA/WAR 19/39 REGS | XS2057842176 | 4.625 | 900 | 0 | 1,900 | 83.250 | 1,375,662.95 | 0.58 |
| ADANI GR.EN. 19/24 REGS | XS1854172043 | 6.250 | 500 | 0 | 1,500 | 101.490 | 1,443,054.17 | 0.61 |
| JSW INFRAST. 22/29 REGS | USY4470XAA10 | 4.950 | 1,600 | 0 | 1,600 | 89.972 | 1,364,568.94 | 0.57 |
| POWER FIN 19/29 MTN | XS2013531061 | 4.500 | 500 | 0 | 500 | 94.505 | 447,913.55 | 0.19 |
| REC 18/28 MTN | XS1791439257 | 4.625 | 1,000 | 0 | 1,000 | 98.736 | 935,925.87 | 0.39 |
| REC 21/26 MTN | XS2306847232 | 2.250 | 0 | 1,000 | 1,000 | 90.738 | 860,114.22 | 0.36 |
| RENEW POWER P. 19/22 REGS | USY7278TAF67 | 6.450 | 200 | 0 | 2,000 | 100.141 | 1,898,492.82 | 0.80 |
| SHRIRAM TRAN 22/25 MTN | USY7758EEH00 | 4.150 | 2,000 | 1,000 | 1,000 | 91.985 | 871,939.43 | 0.37 |
| Total issue country India | | | | | | | 9,197,671.95 | 3.87 |
| Issue country Indonesia | | | | | | | | |
| JAPFA COMFD 21/26 | XS2313088739 | 5.375 | 200 | 0 | 1,000 | 94.969 | 900,225.13 | 0.38 |
| Total issue country Indonesia | | | | | | | 900,225.13 | 0.38 |
| Issuer International Finance Corporation | | | | | | | | |
| AFRICA FIN.20/25 MTN REGS | XS2189425122 | 3.125 | 0 | 0 | 1,200 | 96.500 | 1,097,682.35 | 0.46 |
| BCO LATINO.A. 20/25 REGS | USP1393HAC27 | 2.375 | 1,500 | 0 | 2,500 | 95.313 | 2,258,697.09 | 0.95 |
| BLACK SEA T. 19/24 MTN | XS2018639539 | 3.500 | 0 | 0 | 2,000 | 92.975 | 1,762,642.78 | 0.74 |
| Total issuer International Finance Corporation | | | | | | | 5,119,022.22 | 2.15 |
| Issue country Ireland | | | | | | | | |
| CBOM FIN. 20/25 REGS | XS2099763075 | 4.700 | 0 | 700 | 500 | 16.000 | 75,832.98 | 0.03 |
| Total issue country Ireland | | | | | | | 75,832.98 | 0.03 |
| Issue country Colombia | | | | | | | | |
| PROMIGAS ESP 19/29 REGS | USP7922TAA71 | 3.750 | 0 | 0 | 1,000 | 87.188 | 826,460.97 | 0.35 |
| TRANSP.GAS INTN. 18/28 | USP93077AC28 | 5.550 | 300 | 0 | 2,500 | 98.499 | 2,334,210.15 | 0.98 |
| Total issue country Colombia | | | | | | | 3,160,671.12 | 1.33 |
| Issue country Republic of Korea | | | | | | | | |
| WOORI BANK 19/UND. FLR | USY9700WAA46 | 4.250 | 0 | 0 | 500 | 98.155 | 465,211.62 | 0.20 |
| Total issue country Republic of Korea | | | | | | | 465,211.62 | 0.20 |
| Issue country Luxembourg | | | | | | | | |
| ALROSA FIN. 20/27 REGS | XS2010030919 | 3.100 | 0 | 0 | 800 | 15.000 | 113,749.47 | 0.05 |

| 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) | | | | | | | | |
| UNIGEL LUX. 19/26 REGS | USL9467UAB37 | 8.750 | 0 | 1,000 | 1,000 | 103.927 | 985,136.74 | 0.41 |
| Total issue country Luxembourg | | | | | | | 1,098,886.21 | 0.46 |
| Issue country Mauritius | | | | | | | | |
| AZ.PWR.SO.E. 19/24 REGS | USV04008AA29 | 5.650 | 200 | 0 | 600 | 100.624 | 572,294.90 | 0.24 |
| GREEN.MAURIT 19/23 REGS | USV3855LAA71 | 6.250 | 1,500 | 1,000 | 500 | 100.244 | 475,112.56 | 0.20 |
| IND.G.ENERGY 20/24 REGS | USV4819FAA31 | 5.375 | 0 | 0 | 800 | 98.500 | 746,954.83 | 0.31 |
| MTN (MAURIT.)INV. 14/24 | XS1128996425 | 4.755 | 1,000 | 500 | 2,500 | 99.480 | 2,357,463.62 | 0.99 |
| Total issue country Mauritius | | | | | | | 4,151,825.91 | 1.75 |
| Issue country Mexico | | | | | | | | |
| GCC 22/32 REGS | USP47465AB82 | 3.614 | 600 | 0 | 600 | 87.500 | 497,653.92 | 0.21 |
| GRUPO KUO SAB D.CV 17/27 | USP4954BAF33 | 5.750 | 0 | 1,000 | 1,500 | 97.188 | 1,381,881.84 | 0.58 |
| Total issue country Mexico | | | | | | | 1,879,535.76 | 0.79 |
| Issue country Netherlands | | | | | | | | |
| JABABEKA INTL 16/23 REGS | USN4717BAD84 | 6.500 | 0 | 400 | 400 | 83.000 | 314,706.86 | 0.13 |
| PROSUS 20/30 REGS | USN7163RAA16 | 3.680 | 0 | 1,500 | 1,500 | 84.963 | 1,208,054.88 | 0.51 |
| PROSUS 20/50 REGS | USN7163RAD54 | 4.027 | 1,000 | 300 | 700 | 69.500 | 461,159.30 | 0.19 |
| SABIC CAPITAL II 18/23 | XS1890684688 | 4.000 | 1,000 | 0 | 1,000 | 101.185 | 959,144.98 | 0.40 |
| Total issue country Netherlands | | | | | | | 2,943,066.02 | 1.24 |
| Issue country Nigeria | | | | | | | | |
| UTD BANK F.AFR.17/22 REGS | XS1623828966 | 7.750 | 0 | 0 | 200 | 99.383 | 188,412.25 | 0.08 |
| Total issue country Nigeria | | | | | | | 188,412.25 | 0.08 |
| Issue country Oman | | | | | | | | |
| BANK MUSCAT 18/23 MTN | XS1789474274 | 4.875 | 500 | 0 | 500 | 100.605 | 476,823.55 | 0.20 |
| BK MUSCAT 21/26 MTN | XS2310799809 | 4.750 | 0 | 0 | 500 | 100.250 | 475,141.00 | 0.20 |
| Total issue country Oman | | | | | | | 951,964.55 | 0.40 |
| Issue country Panama | | | | | | | | |
| BANISTMO 20/27 REGS | USP15383CD50 | 4.250 | 0 | 0 | 500 | 94.708 | 448,873.17 | 0.19 |
| MULTIBANK 17/22 REGS | USP69895AA12 | 4.375 | 500 | 0 | 500 | 100.697 | 477,260.77 | 0.20 |
| Total issue country Panama | | | | | | | 926,133.94 | 0.39 |
| Issue country Paraguay | | | | | | | | |
| TELEPARAGUAY 19/27 REGS | USP90475AB31 | 5.875 | 500 | 0 | 2,500 | 100.919 | 2,391,546.99 | 1.01 |
| Total issue country Paraguay | | | | | | | 2,391,546.99 | 1.01 |
| Issue country Peru | | | | | | | | |
| BCO INTL D.PERU SAA 18/23 | USP13435AB16 | 3.375 | 0 | 0 | 1,364 | 100.151 | 1,294,907.86 | 0.54 |

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| 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) | | | | | | | | |
| CONSSMANTARO 22/38 REGS | USP3083SAF22 | 5.200 | 3,250 | 1,250 | 2,000 | 93.588 | 1,774,254.70 | 0.75 |
| Total issue country Peru | | | | | | | 3,069,162.56 | 1.29 |
| Issue country Singapore | | | | | | | | |
| BOC AVIATION 20/23 MTN | XS2180908001 | 2.750 | 0 | 0 | 500 | 98.702 | 467,801.79 | 0.20 |
| BOC AVIATION 20/25 REGS | US09681MAM01 | 3.250 | 0 | 1,000 | 1,000 | 97.968 | 928,648.28 | 0.39 |
| SINOCHEN INT.DEV. 17/22 | XS1645113165 | 3.125 | 500 | 0 | 500 | 99.900 | 473,482.16 | 0.20 |
| THETA CAP.PTE 16/26 | XS1506085114 | 6.750 | 0 | 0 | 500 | 94.000 | 445,518.74 | 0.19 |
| Total issue country Singapore | | | | | | | 2,315,450.97 | 0.97 |
| Issue country Turkey | | | | | | | | |
| ARCELIK 13/23 REGS | XS0910932788 | 5.000 | 500 | 0 | 500 | 100.033 | 474,113.70 | 0.20 |
| TUERK. SISE 19/26 REGS | XS1961010987 | 6.950 | 200 | 500 | 200 | 97.995 | 185,781.32 | 0.08 |
| TURK TELEK. 19/25 REGS | XS1955059420 | 6.875 | 0 | 0 | 1,500 | 97.873 | 1,391,625.20 | 0.59 |
| TURK TELEKOMUNIKASY 14/24 | XS1028951264 | 4.875 | 700 | 0 | 1,500 | 95.000 | 1,350,774.92 | 0.57 |
| TURKCELL ILETISIM 15/25 | XS1298711729 | 5.750 | 0 | 0 | 1,300 | 95.185 | 1,172,951.32 | 0.49 |
| TURKCELL ILETISIM 18/28 | XS1803215869 | 5.800 | 200 | 500 | 200 | 89.750 | 170,150.24 | 0.07 |
| VAKIFBANK 20/26 MTN REGS | XS2266963003 | 6.500 | 0 | 0 | 500 | 94.000 | 445,518.74 | 0.19 |
| Total issue country Turkey | | | | | | | 5,190,915.44 | 2.18 |
| Issue country USA | | | | | | | | |
| HCL AMERICA 21/26 REGS | USU2479QAA59 | 1.375 | 0 | 1,000 | 1,500 | 90.447 | 1,286,030.14 | 0.54 |
| HIKMA F.USA 20/25 REGS | XS2196334838 | 3.250 | 1,000 | 0 | 4,000 | 96.196 | 3,647,395.61 | 1.53 |
| WIPRO IT SER 21/26 REGS | USU9841MAA00 | 1.500 | 0 | 800 | 2,000 | 90.226 | 1,710,526.57 | 0.72 |
| Total issue country USA | | | | | | | 6,643,952.32 | 2.79 |
| Issue country United Arab Emirates | | | | | | | | |
| OZTEL HLDGS 18/23 REGS | XS1805474951 | 5.625 | 1,500 | 0 | 1,500 | 101.191 | 1,438,795.68 | 0.61 |
| Total issue country United Arab Emirates | | | | | | | 1,438,795.68 | 0.61 |
| Issue country Vietnam | | | | | | | | |
| VT PR.JSC BK 19/22 | XS2027359756 | 6.250 | 750 | 0 | 3,500 | 99.464 | 3,299,918.24 | 1.39 |
| Total issue country Vietnam | | | | | | | 3,299,918.24 | 1.39 |
| Issue country British Virgin Islands | | | | | | | | |
| CONT.RUID.D. 21/26 | XS2369276014 | 1.500 | 1,000 | 0 | 1,000 | 88.560 | 839,471.06 | 0.35 |
| FOR.ST.(BVI) 19/23 | XS2019083612 | 6.750 | 0 | 500 | 500 | 98.305 | 465,922.56 | 0.20 |
| FRANSH.BRIL. 19/29 | XS2030348903 | 4.250 | 200 | 0 | 200 | 82.924 | 157,209.35 | 0.07 |
| FUQING IN.M.20/25 MTN | XS2190467667 | 3.250 | 0 | 200 | 1,000 | 90.062 | 853,711.08 | 0.36 |
| RKPF 19 (A) 19/23 | XS1943451788 | 7.875 | 300 | 500 | 300 | 91.500 | 260,201.91 | 0.11 |
| SF HLDG INV. 20/30 | XS2099049699 | 2.875 | 1,500 | 500 | 1,000 | 87.045 | 825,110.19 | 0.35 |
| TAL.Y.INTL 21/26 | XS2335142175 | 2.000 | 0 | 0 | 1,500 | 92.980 | 1,322,058.51 | 0.56 |

| 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 |
|--|--------------|---------------|-------------------|------------------|--|---------|---------------|------------------------|
| TAL.Y.INTL 21/31 | XS2335142415 | 3.125 | 0 | 0 | 500 | 90.486 | 428,861.56 | 0.18 |
| Total issue country British Virgin Islands | | | | | | | 5,152,546.22 | 2.17 |
| Total bonds denominated in USD translated at a rate of 1.05495 | | | | | | | 80,323,318.44 | 33.79 |
| Total publicly traded securities | | | | | | | 81,497,612.19 | 34.28 |
| Securities admitted to organised markets | | | | | | | | |
| Bonds denominated in EUR | | | | | | | | |
| Issue country Mexico | | | | | | | | |
| NEMAK S.A.B. 21/28 REGS | XS2362994068 | 2.250 | 500 | 0 | 500 | 83.625 | 418,125.00 | 0.18 |
| Total issue country Mexico | | | | | | | 418,125.00 | 0.18 |
| Issue country Netherlands | | | | | | | | |
| METINVEST 19/25 REGS | XS2056722734 | 5.625 | 0 | 0 | 500 | 52.500 | 262,500.00 | 0.11 |
| Total issue country Netherlands | | | | | | | 262,500.00 | 0.11 |
| Issue country Hungary | | | | | | | | |
| OTP BNK 19/29 | XS2022388586 | 2.875 | 0 | 1,000 | 1,000 | 95.132 | 951,322.50 | 0.40 |
| Total issue country Hungary | | | | | | | 951,322.50 | 0.40 |
| Total bonds denominated in EUR | | | | | | | 1,631,947.50 | 0.69 |
| Bonds denominated in USD | | | | | | | | |
| Issuer African Export and Import Bank | | | | | | | | |
| AFR. EXP.-IMP.BK 18/23MTN | XS1892247963 | 5.250 | 0 | 0 | 1,000 | 101.875 | 965,685.58 | 0.41 |
| AFR.EX IM.BK 21/26 MTN | XS2343006958 | 2.634 | 0 | 0 | 1,000 | 92.529 | 877,091.33 | 0.37 |
| Total issuer African Export and Import Bank | | | | | | | 1,842,776.91 | 0.78 |
| Issuer Development Bank of Latin America | | | | | | | | |
| CORP.ANDINA 20/25 | US219868CD67 | 1.625 | 0 | 0 | 1,000 | 94.009 | 891,118.06 | 0.37 |
| Total issuer Development Bank of Latin America | | | | | | | 891,118.06 | 0.37 |
| Issue country Bermuda | | | | | | | | |
| COSAN 19/29 REGS | USG25343AB36 | 5.500 | 1,000 | 1,000 | 500 | 97.487 | 462,044.41 | 0.19 |
| Total issue country Bermuda | | | | | | | 462,044.41 | 0.19 |
| Issue country Brazil | | | | | | | | |
| BCO DAYCOVAL 19/24 MTN | XS2092941330 | 4.250 | 0 | 0 | 3,900 | 98.914 | 3,656,700.55 | 1.54 |
| BCO SAFR.CAY 18/23 REGS | US05964TAQ22 | 4.125 | 0 | 0 | 500 | 101.002 | 478,705.15 | 0.20 |
| BCO VOTORANT19/24 MTN | XS2055749720 | 4.500 | 0 | 0 | 2,000 | 100.921 | 1,913,284.99 | 0.80 |
| BCO VOTORANT20/25 MTNREGS | XS2210789934 | 4.375 | 500 | 0 | 1,500 | 98.535 | 1,401,037.96 | 0.59 |
| Total issue country Brazil | | | | | | | 7,449,728.65 | 3.13 |

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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 Cayman Islands | | | | | | | | |
| ALIBABA GR.HLDG 15/34 | US01609WAR34 | 4.500 | 1,000 | 0 | 3,000 | 95.034 | 2,702,502.49 | 1.14 |
| ALIBABA GR.HLDG 17/23 | US01609WAS17 | 2.800 | 1,000 | 0 | 1,000 | 99.495 | 943,127.47 | 0.40 |
| ALIBABA GR.HLDG 17/27 | US01609WAT99 | 3.400 | 1,300 | 0 | 1,300 | 95.901 | 1,181,774.49 | 0.50 |
| ALIBABA HLDG 21/41 | US01609WAY84 | 2.700 | 300 | 800 | 1,000 | 70.681 | 669,993.84 | 0.28 |
| CDBL FUND.1 17/27 MTN | XS1703056801 | 3.500 | 0 | 0 | 2,000 | 95.800 | 1,816,190.34 | 0.76 |
| CIFI HLDG GP 20/25 | XS2205316941 | 5.950 | 1,000 | 500 | 500 | 78.920 | 374,046.16 | 0.16 |
| COUNTRY GARD 21/26 | XS2280833133 | 2.700 | 500 | 500 | 500 | 65.500 | 310,441.25 | 0.13 |
| COUNTRY GARDEN HLDGS17/22 | XS1637076164 | 4.750 | 700 | 1,200 | 1,000 | 98.505 | 933,740.94 | 0.39 |
| COUNTRY GARDEN HLDGS18/25 | XS1750118462 | 5.125 | 500 | 500 | 1,000 | 74.000 | 701,455.05 | 0.30 |
| DOHA FINANCE 21/26 MTN | XS2325727100 | 2.375 | 0 | 0 | 1,000 | 94.625 | 896,961.94 | 0.38 |
| DP WORLD CR. 18/28 MTN | XS1883963990 | 4.848 | 0 | 0 | 1,000 | 102.645 | 972,984.50 | 0.41 |
| ENN ENERGY HOLDINGS 17/22 | XS1624183197 | 3.250 | 0 | 0 | 400 | 100.070 | 379,431.25 | 0.16 |
| GEELY AUTO HLDG.18/23 | XS1755436190 | 3.625 | 800 | 0 | 1,500 | 99.783 | 1,418,775.77 | 0.60 |
| IHS HOLDING 21/28 REGS | XS2413632527 | 6.250 | 1,250 | 0 | 1,250 | 94.785 | 1,123,098.25 | 0.47 |
| JD.COM 20/30 | US47215PAE60 | 3.375 | 1,500 | 500 | 1,000 | 90.987 | 862,479.85 | 0.36 |
| QNB FINANCE 21/26 MTN | XS2287744218 | 1.375 | 0 | 1,000 | 1,000 | 91.875 | 870,894.36 | 0.37 |
| Total issue country Cayman Islands | | | | | | | 16,157,897.95 | 6.80 |
| Issue country Chile | | | | | | | | |
| CELUL.ARAUCO 19/29 REGS | USP2195VAP06 | 4.250 | 2,000 | 0 | 3,000 | 93.665 | 2,663,578.84 | 1.12 |
| FALABELLA 21/32 REGS | USP3984LAA81 | 3.375 | 500 | 1,500 | 500 | 87.835 | 416,299.35 | 0.18 |
| INTERCHILE 21/56 REGS | USP5R70LAA96 | 4.500 | 0 | 0 | 500 | 87.825 | 416,251.96 | 0.18 |
| INVERS. CMPC 14/24 REGS | USP58072AK83 | 4.750 | 1,000 | 0 | 5,500 | 101.231 | 5,277,682.59 | 2.22 |
| INVERS.CMPC 21/31 REGS | USP58072AT92 | 3.000 | 0 | 1,000 | 1,000 | 85.041 | 806,111.66 | 0.34 |
| TELEF.MOV.CH 21/31 REGS | USP90375AV12 | 3.537 | 3,000 | 1,000 | 2,000 | 88.415 | 1,676,183.71 | 0.71 |
| VTR COMUNIC. 20/28 REGS | USP9810XAA92 | 5.125 | 2,000 | 1,000 | 1,000 | 89.847 | 851,669.51 | 0.36 |
| Total issue country Chile | | | | | | | 12,107,777.62 | 5.09 |
| Issue country Great Britain | | | | | | | | |
| LIQUID TELE. 21/26 REGS | XS2278474924 | 5.500 | 0 | 1,000 | 1,000 | 96.500 | 914,735.30 | 0.38 |
| MARB BONDCO 21/31 REGS | USG5825AAC65 | 3.950 | 1,000 | 1,000 | 1,000 | 83.430 | 790,843.17 | 0.33 |
| POLYUS FIN. 21/28 REGS | XS2396900685 | 3.250 | 1,900 | 4,000 | 1,500 | 30.000 | 426,560.50 | 0.18 |
| Total issue country Great Britain | | | | | | | 2,132,138.97 | 0.90 |
| Issue country Hong Kong | | | | | | | | |
| BOCOM.LM.HK. 21/24 MTN | XS2351320366 | 1.125 | 0 | 0 | 500 | 94.945 | 449,997.63 | 0.19 |
| CMB INT.L.M. 21/31 MTN | XS2257361464 | 2.875 | 0 | 0 | 1,000 | 83.576 | 792,222.38 | 0.33 |
| FAR E.HORIZ. 21/24 MTN | XS2302544353 | 2.625 | 0 | 0 | 2,500 | 94.546 | 2,240,523.84 | 0.94 |
| GLP CN HOLD. 21/26 MTN | XS2314779427 | 2.950 | 0 | 0 | 500 | 91.260 | 432,532.35 | 0.18 |
| HK AIRP.AUTH 22/52 B REGS | USY000AKAD95 | 3.250 | 500 | 0 | 500 | 83.540 | 395,942.94 | 0.17 |
| ICBCIL F. C. 20/25 MTN | XS2218691256 | 1.750 | 0 | 0 | 3,000 | 93.767 | 2,666,472.34 | 1.12 |
| LENOVO GROUP 20/25 MTN | XS2125052261 | 5.875 | 500 | 500 | 1,500 | 104.072 | 1,479,759.70 | 0.62 |
| VANKE REAL EST. 17/27 MTN | XS1713193586 | 3.975 | 600 | 0 | 600 | 92.660 | 527,001.28 | 0.22 |

| 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) | | | | | | | | |
| WESTWOOD GR. 21/26 MTN | XS2274957237 | 2.800 | 0 | 0 | 1,000 | 91.361 | 866,017.35 | 0.36 |
| YANLORD LAND (HK)18/23 | XS1809258210 | 6.750 | 200 | 0 | 200 | 98.000 | 185,790.80 | 0.08 |
| ZOOMLION H.K. SPV 12/22 | USY9896RAB79 | 6.125 | 0 | 0 | 500 | 101.374 | 480,468.27 | 0.20 |
| Total issue country Hong Kong | | | | | | | 10,516,728.88 | 4.42 |
| Issue country India | | | | | | | | |
| ADANI GR.EN. 21/24 REGS | XS2383328932 | 4.375 | 2,500 | 1,500 | 1,500 | 95.965 | 1,364,495.95 | 0.57 |
| POWER FIN 20/30 MTN REGS | US73928RAB24 | 3.950 | 0 | 0 | 500 | 89.736 | 425,306.89 | 0.18 |
| R.CL.ENE.P. 19/24 REGS | USY7275HAA69 | 6.670 | 1,500 | 0 | 1,500 | 101.560 | 1,444,049.48 | 0.61 |
| Total issue country India | | | | | | | 3,233,852.32 | 1.36 |
| Issue country Indonesia | | | | | | | | |
| BANK MANDIRI 21/26 MTN | XS2314639761 | 2.000 | 0 | 0 | 500 | 92.375 | 437,816.96 | 0.18 |
| BK.NEGARA IN 21/26 MTN | XS2314514477 | 3.750 | 400 | 0 | 1,000 | 95.580 | 906,014.50 | 0.38 |
| Total issue country Indonesia | | | | | | | 1,343,831.46 | 0.57 |
| Issuer Inter-American Development Bank | | | | | | | | |
| INTER-AMER.DEV.BK 17/22 | US4581X0CZ90 | 1.750 | 2,000 | 0 | 2,000 | 100.100 | 1,897,720.27 | 0.80 |
| INTER-AMER.DEV.BK12/42MTN | US4581X0BX51 | 3.200 | 2,000 | 1,000 | 2,000 | 96.571 | 1,830,812.85 | 0.77 |
| Total issuer Inter-American Development Bank | | | | | | | 3,728,533.12 | 1.57 |
| Issuer International Finance Corporation | | | | | | | | |
| BOAD 19/31 REGS | XS2063540038 | 4.700 | 0 | 1,000 | 1,000 | 97.610 | 925,257.12 | 0.39 |
| Total issuer International Finance Corporation | | | | | | | 925,257.12 | 0.39 |
| Issue country Ireland | | | | | | | | |
| PHOSAGRO BD FDG 20/25REGS | XS2099039542 | 3.050 | 0 | 1,000 | 500 | 25.000 | 118,489.03 | 0.05 |
| STEEL FNDG 17/24 REGS | XS1577953174 | 4.000 | 1,400 | 900 | 500 | 40.000 | 189,582.44 | 0.08 |
| Total issue country Ireland | | | | | | | 308,071.47 | 0.13 |
| Issue country Kazakhstan | | | | | | | | |
| CJSC DEV.BK KAZAKHS.12/22 | XS0860582435 | 4.125 | 500 | 0 | 500 | 99.752 | 472,779.52 | 0.20 |
| Total issue country Kazakhstan | | | | | | | 472,779.52 | 0.20 |
| Issue country Colombia | | | | | | | | |
| BCO DE BOGOTA 16/26 REGS | USP09252AK62 | 6.250 | 0 | 0 | 500 | 100.015 | 474,027.21 | 0.20 |
| BCO DE BOGOTA 17/27 REGS | USP09252AM29 | 4.375 | 500 | 1,000 | 500 | 94.566 | 448,201.34 | 0.19 |
| COLO TEL ESP 20/30 REGS | USP28768AC69 | 4.950 | 0 | 1,000 | 1,500 | 90.280 | 1,283,662.73 | 0.54 |
| Total issue country Colombia | | | | | | | 2,205,891.28 | 0.93 |

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 |
|--|----------------|------------------|--|---------------------|---------|---------|-----------------|---------------------------------|
| Issue country Republic of Korea | | | | | | | | |
| HYUND.CAP.S. 21/26 REGS | USY3815NBC49 | 1.250 | 0 | 0 | 2,000 | 90.415 | 1,714,109.67 | 0.72 |
| KIA 21/26 REGS | USY4760JAA17 | 1.750 | 0 | 0 | 500 | 91.401 | 433,200.63 | 0.18 |
| KIA 22/25 REGS | USY4760JAC72 | 2.375 | 500 | 0 | 500 | 96.590 | 457,794.21 | 0.19 |
| KOOKMIN BNK 20/30 MTN | US50050HAN61 | 2.500 | 0 | 0 | 500 | 85.437 | 404,933.88 | 0.17 |
| SK HYNIX 21/26 REGS | USY8085FBA76 | 1.500 | 0 | 0 | 500 | 90.903 | 430,840.32 | 0.18 |
| Total issue country Republic of Korea | | | | | | | 3,440,878.71 | 1.45 |
| Issue country Luxembourg | | | | | | | | |
| ATENT.LUXC.1 21/26 REGS | USL0427PAD89 | 8.000 | 0 | 500 | 500 | 98.588 | 467,261.48 | 0.20 |
| B2W DIG.LUX 20/30 REGS | USL0527QAA15 | 4.375 | 1,000 | 1,000 | 500 | 83.119 | 393,947.58 | 0.17 |
| GOL FINANCE 20/26 REGS | USL4441RAC09 | 8.000 | 500 | 0 | 500 | 88.858 | 421,148.52 | 0.18 |
| JSM GLOBAL 20/30 REGS | USL5788AAA99 | 4.750 | 0 | 0 | 1,000 | 85.280 | 808,379.54 | 0.34 |
| KERNEL HLDG 19/24 REGS | XS2010040983 | 6.500 | 0 | 500 | 500 | 54.313 | 257,417.41 | 0.11 |
| MILlicom INT 19/29 REGS | USL6388GHV51 | 6.250 | 0 | 1,500 | 1,500 | 99.250 | 1,270,083.89 | 0.53 |
| MILlicom INT.CELL. 17/28 | USL6388GAB60 | 5.125 | 1,000 | 0 | 1,000 | 94.985 | 810,336.98 | 0.34 |
| NATURA + CO 22/29 REGS | USL6S52VAA02 | 6.000 | 500 | 0 | 500 | 97.593 | 462,545.62 | 0.19 |
| NEXA RES. 17/27 REGS | USP98118AA38 | 5.375 | 0 | 500 | 500 | 96.500 | 457,367.65 | 0.19 |
| NEXA RES. 20/28 REGS | USL67359AA48 | 6.500 | 0 | 0 | 1,000 | 100.250 | 950,282.00 | 0.40 |
| RUMO LUXEMB. 21/32 REGS | USL79090AD51 | 4.200 | 500 | 0 | 500 | 83.865 | 397,483.29 | 0.17 |
| USIMINAS INT 19/26 REGS | USL95806AA06 | 5.875 | 500 | 1,000 | 1,000 | 100.638 | 953,957.53 | 0.40 |
| Total issue country Luxembourg | | | | | | | 7,650,211.49 | 3.22 |
| Issue country Mauritius | | | | | | | | |
| CLEAN RE.PO. 21/27 REGS | USV2352NAB11 | 4.250 | 0 | 0 | 600 | 92.218 | 513,997.67 | 0.22 |
| GREENKO WIND 22/25 REGS | USV3856JAA17 | 5.500 | 3,000 | 0 | 3,000 | 98.099 | 2,789,677.24 | 1.17 |
| HTA GROUP 20/25 REGS | XS2189784957 | 7.000 | 300 | 0 | 1,500 | 99.252 | 1,411,225.65 | 0.59 |
| INDIA GR.PO. 21/27 REGS | USV4819LAA09 | 4.000 | 0 | 0 | 1,100 | 87.330 | 910,592.92 | 0.38 |
| NETWORK I2I 19/UND. | USV6703DAA29 | 5.650 | 0 | 700 | 500 | 99.106 | 469,718.94 | 0.20 |
| Total issue country Mauritius | | | | | | | 6,095,212.42 | 2.56 |
| Issue country Mexico | | | | | | | | |
| ALPEK DE CV 19/29 REGS | USP01703AC49 | 4.250 | 0 | 500 | 2,000 | 93.326 | 1,769,287.64 | 0.74 |
| ALPEK S.A.B. 13/23 REGS | USP01703AB65 | 5.375 | 1,000 | 0 | 1,000 | 102.662 | 973,140.91 | 0.41 |
| ALSEA SAB CV 21/26 REGS | USPOR38AAA53 | 7.750 | 1,000 | 0 | 1,000 | 102.337 | 970,068.49 | 0.41 |
| AMERICA MOVIL 19/49 | US02364WBG96 | 4.375 | 0 | 2,000 | 500 | 95.438 | 452,334.25 | 0.19 |
| AXTEL S.A.B. 17/24 REGS | USP0606PAC97 | 6.375 | 0 | 0 | 527 | 100.196 | 500,527.61 | 0.21 |
| BANCO INBURSA 14/24 REGS | USP13296AL53 | 4.125 | 3,000 | 500 | 3,000 | 100.347 | 2,853,597.33 | 1.20 |
| BCO SANT.MEX 20/25 REGS | USP1507SAH06 | 5.375 | 0 | 0 | 1,000 | 102.500 | 971,610.03 | 0.41 |
| CEMEX S.A.B. 21/31 REGS | USP2253TJR16 | 3.875 | 500 | 0 | 500 | 85.375 | 404,640.03 | 0.17 |
| COCA-COLA FEMSA 13/43 | US191241AF58 | 5.250 | 500 | 0 | 500 | 104.726 | 496,355.28 | 0.21 |
| FOM.ECON.MEX 20/50 | US344419AC03 | 3.500 | 1,000 | 0 | 2,000 | 80.750 | 1,530,878.24 | 0.64 |
| INDS PENOLES 19/49 REGS | USP55409AB50 | 5.650 | 0 | 0 | 800 | 96.784 | 733,940.00 | 0.31 |
| NEMAK 21/31 REGS | USP71340AD81 | 3.625 | 0 | 500 | 2,000 | 82.145 | 1,557,324.99 | 0.66 |

| 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) | | | | | | | | |
| ORBIA ADVANCE C.14/44REGS | USP57908AF58 | 5.875 | 0 | 0 | 1,200 | 94.750 | 1,077,776.20 | 0.45 |
| ORBIA ADVANCE C.17/27REGS | USP57908AG32 | 4.000 | 1,000 | 0 | 1,000 | 95.663 | 906,801.27 | 0.38 |
| SIGMA ALIMENTOS 16/26REGS | USP8674JAE93 | 4.125 | 0 | 0 | 1,000 | 98.806 | 936,591.78 | 0.39 |
| TRUST 1401 19/50 REGS | USP9401CAB83 | 6.390 | 0 | 0 | 800 | 93.407 | 708,331.20 | 0.30 |
| UNIFIN FINAN. 16/23 REGS | USP94461AB96 | 7.250 | 0 | 300 | 200 | 71.995 | 136,489.41 | 0.06 |
| Total issue country Mexico | | | | | | | 16,979,694.66 | 7.14 |
| Issue country Netherlands | | | | | | | | |
| BRASKEM NLDS17/28 REGS | USN15516AB83 | 4.500 | 1,000 | 0 | 1,000 | 94.120 | 892,174.98 | 0.38 |
| GREENKO DUTCH 21/26 REGS | USN3700LAD75 | 3.850 | 0 | 0 | 1,000 | 91.500 | 841,319.49 | 0.35 |
| IHS NETH.HOL 19/27 REGS | XS2051106073 | 8.000 | 1,000 | 0 | 2,000 | 100.582 | 1,906,862.88 | 0.80 |
| METINVEST 18/23 REGS | XS1806400534 | 7.750 | 0 | 0 | 500 | 56.750 | 268,970.09 | 0.11 |
| TEVA P.FI.NL III 16/26 | US88167AAE10 | 3.150 | 500 | 0 | 2,000 | 86.932 | 1,648,078.11 | 0.69 |
| Total issue country Netherlands | | | | | | | 5,557,405.55 | 2.34 |
| Issue country Austria | | | | | | | | |
| KLABIN AUST. 19/49 REGS | USA35155AB50 | 7.000 | 1,500 | 0 | 2,000 | 96.888 | 1,836,826.39 | 0.77 |
| KLABIN AUST. 21/31 REGS | USA35155AE99 | 3.200 | 3,500 | 2,500 | 1,000 | 79.190 | 750,651.69 | 0.32 |
| SUZANO 17/47 REGS | USA8372TAC20 | 7.000 | 0 | 500 | 500 | 100.975 | 478,577.18 | 0.20 |
| SUZANO AUST. 21/32 | US86964WAK80 | 3.125 | 1,000 | 1,000 | 1,000 | 80.750 | 765,439.12 | 0.32 |
| Total issue country Austria | | | | | | | 3,831,494.38 | 1.61 |
| Issue country Panama | | | | | | | | |
| BANISTMO 17/22 REGS | USP15383AC95 | 3.650 | 700 | 0 | 4,000 | 100.025 | 3,792,577.85 | 1.60 |
| CABLE ONDA 19/30 REGS | USP1926LAA37 | 4.500 | 500 | 0 | 1,500 | 93.545 | 1,330,086.73 | 0.56 |
| GLOBAL BK. 19/29 FLR REGS | USP47718AE43 | 5.250 | 0 | 0 | 1,000 | 94.404 | 894,867.06 | 0.38 |
| Total issue country Panama | | | | | | | 6,017,531.64 | 2.53 |
| Issue country Peru | | | | | | | | |
| BC INTL PERU 19/26 REGS | USP13435AC98 | 3.250 | 0 | 0 | 1,500 | 95.235 | 1,354,109.20 | 0.57 |
| BCO CRD.PERU 20/30FLR MTN | US05971V2C81 | 3.125 | 0 | 0 | 500 | 91.369 | 433,048.96 | 0.18 |
| Total issue country Peru | | | | | | | 1,787,158.16 | 0.75 |
| Issue country Singapore | | | | | | | | |
| ABJA INVEST. 14/24 | XS1090889947 | 5.950 | 2,000 | 1,000 | 1,500 | 102.750 | 1,460,969.71 | 0.61 |
| CONT.EN.LEV. 21/27 REGS | USY1753QAB87 | 4.500 | 1,000 | 500 | 1,000 | 92.000 | 860,088.16 | 0.36 |
| GLP PTE. 21/UND. | XS2340147813 | 4.500 | 0 | 0 | 1,200 | 89.402 | 1,016,937.30 | 0.43 |
| Total issue country Singapore | | | | | | | 3,337,995.17 | 1.40 |
| Issue country USA | | | | | | | | |
| BIMBO BA.USA 21/51 REGS | USU0901RAA50 | 4.000 | 500 | 0 | 500 | 85.915 | 407,199.39 | 0.17 |
| MERCADOLIBRE 21/26 | US58733RAE27 | 2.375 | 500 | 2,000 | 1,000 | 90.208 | 855,092.66 | 0.36 |
| NBM US HLDGS 19/26 REGS | USU63768AA01 | 7.000 | 3,000 | 1,000 | 2,000 | 103.389 | 1,960,069.20 | 0.82 |
| Total issue country USA | | | | | | | 3,222,361.25 | 1.36 |

ERSTE RESPONSIBLE BOND EM CORPORATE

| 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 |
|--|-----------------|------------------|----------------------|---------------------|---|---------|-----------------------------|---------------------------------|
| Issue country United Arab Emirates | | | | | | | | |
| ADCOP 17/47 REGS | XS1709535097 | 4.600 | 1,000 | 0 | 1,000 | 99.188 | 940,212.81 | 0.40 |
| DP WORLD 07/37 MTN REGS | XS0308427581 | 6.850 | 0 | 1,000 | 1,000 | 114.152 | 1,082,056.02 | 0.46 |
| MASHREQBANK 19/24 MTN | XS1956021585 | 4.250 | 0 | 0 | 500 | 101.341 | 480,313.05 | 0.20 |
| Total issue country United Arab Emirates | | | | | | | 2,502,581.88 | 1.05 |
| Issue country British Virgin Islands | | | | | | | | |
| ARCOS DORAD. 17/27 REGS | USG0457FAC17 | 5.875 | 0 | 0 | 500 | 101.663 | 481,839.19 | 0.20 |
| ARCOS DORADOS HLDGS 13/23 | USG0457FAD99 | 6.625 | 500 | 0 | 500 | 103.500 | 490,544.58 | 0.21 |
| CHINA RAI.XU.CO. 16/26 | XS1451270687 | 3.250 | 500 | 0 | 500 | 97.090 | 460,163.99 | 0.19 |
| CONT.RUID.D. 20/25 | XS2229418145 | 1.875 | 500 | 0 | 2,500 | 93.056 | 2,205,223.00 | 0.93 |
| ENN CLEAN E. 21/26 REGS | USG3065HAB71 | 3.375 | 0 | 0 | 1,000 | 92.519 | 876,994.17 | 0.37 |
| GOLD FI.ORO. 19/24 REGS | XS1993827135 | 5.125 | 1,500 | 0 | 2,000 | 100.910 | 1,913,076.45 | 0.80 |
| GOLD FIELDS 19/29 REGS | XS1993965950 | 6.125 | 0 | 0 | 1,000 | 105.107 | 996,317.36 | 0.42 |
| MIDEA INV.DEV. 22/27 MTN | XS2432130453 | 2.880 | 1,200 | 0 | 1,200 | 94.112 | 1,070,513.29 | 0.45 |
| RKPF 20 (A) 21/26 | XS2356173406 | 5.125 | 0 | 500 | 1,000 | 72.000 | 682,496.80 | 0.29 |
| WANDA PROP. INTL 14/24 | XS1023280271 | 7.250 | 200 | 1,020 | 400 | 84.250 | 319,446.42 | 0.13 |
| Total issue country British Virgin Islands | | | | | | | 9,496,615.25 | 3.99 |
| Issuer World Bank | | | | | | | | |
| WORLD BK 19/22 | US459058GU15 | 2.125 | 0 | 17,000 | 3,000 | 100.175 | 2,848,713.21 | 1.20 |
| WORLD BK 22/32 | US45906M3D11 | 2.500 | 5,000 | 0 | 5,000 | 94.704 | 4,488,536.38 | 1.89 |
| Total issuer World Bank | | | | | | | 7,337,249.59 | 3.09 |
| Total bonds denominated in USD translated at a rate of 1.05495 | | | | | | | 141,034,817.89 | 59.32 |
| Total securities admitted to organised markets | | | | | | | 142,666,765.39 | 60.01 |
| Forward exchange agreements | | | | | | | Unrealised result in EUR | |
| Forward exchange agreements denominated in EUR | | | | | | | | |
| Issue country Austria | | | | | | | | |
| FXF SPEST EUR/USD 10.06.2022 | FXF_TAX_3460098 | | | | 235,415,872 | | -8,304,514.14 | -3.49 |
| FXF SPEST EUR/USD 10.06.2022 | FXF_TAX_3460166 | | | | -1,377,694 | | 42,032.67 | 0.02 |
| FXF SPEST EUR/USD 10.06.2022 | FXF_TAX_3460222 | | | | -4,626,875 | | 105,525.61 | 0.04 |
| FXF SPEST EUR/USD 10.06.2022 | FXF_TAX_3460368 | | | | -1,402,793 | | 16,917.70 | 0.01 |
| Total issue country Austria | | | | | | | -8,140,038.16 | -3.42 |
| Total forward exchange agreements denominated in EUR | | | | | | | -8,140,038.16 | -3.42 |
| Total forward exchange agreements | | | | | | | -8,140,038.16 | -3.42 |

Breakdown of fund assets

| | | |
|-----------------------------|----------------|--------|
| Transferable securities | 224,164,377.58 | 94.29 |
| Forward exchange agreements | -8,140,038.16 | - 3.42 |
| Bank balances | 19,244,792.18 | 8.10 |
| Interest entitlements | 2,478,095.05 | 1.04 |
| Other deferred items | -12,551.88 | - 0.01 |
| Fund assets | 237,734,674.77 | 100.00 |

Investor note:

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

| | | | |
|--|--------------|-------|-------------|
| Dividend-bearing units outstanding | AT0000A13EF9 | units | 383,075.688 |
| Value of dividend-bearing unit | AT0000A13EF9 | EUR | 89.93 |
| Dividend-bearing units outstanding | AT0000A1PY56 | units | 641,543.340 |
| Value of dividend-bearing unit | AT0000A1PY56 | EUR | 92.45 |
| Dividend-bearing units outstanding | AT0000A1YSJ1 | units | 0.000 |
| Value of dividend-bearing unit | AT0000A1YSJ1 | EUR | 96.58 |
| Non-dividend-bearing units outstanding | AT0000A13EG7 | units | 993,933.697 |
| Value of non-dividend-bearing unit | AT0000A13EG7 | EUR | 106.38 |
| Non-dividend-bearing units outstanding | AT0000A1YSK9 | units | 9,295.000 |
| Value of non-dividend-bearing unit | AT0000A1YSK9 | EUR | 96.89 |
| Non-dividend-bearing units outstanding | AT0000A28E21 | units | 12,513.985 |
| Value of non-dividend-bearing unit | AT0000A28E21 | EUR | 95.71 |
| KEST-exempt non-dividend-bearing units outstanding | AT0000A13EH5 | units | 23,179.188 |
| Value of KEST-exempt non-dividend-bearing unit | AT0000A13EH5 | EUR | 110.07 |
| KEST-exempt non-dividend-bearing units outstanding | AT0000A2MKX2 | units | 374,774.000 |
| Value of KEST-exempt non-dividend-bearing unit | AT0000A2MKX2 | EUR | 89.61 |

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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 |
|--------------------------|----------------|-------------|-----------------|
| ADA/KODA/WAR 19/39 REGS | XS2057842176 | 0.91750 | 1,375,662.95 |
| ADCOP 17/47 REGS | XS1709535097 | 1.00000 | 940,212.81 |
| CLEAN RE.PO. 21/27 REGS | USV2352NAB11 | 0.98000 | 513,997.67 |
| CN OIL+GAS 19/23 | XS2016070190 | 0.28571 | 217,002.56 |
| CONSSMANTARO 22/38 REGS | USP3083SAF22 | 1.00000 | 1,774,254.70 |
| CONT.EN.LEV. 21/27 REGS | USY1753QAB87 | 0.98625 | 860,088.16 |
| GREENKO DUTCH 21/26 REGS | USN3700LAD75 | 0.97000 | 841,319.49 |
| INDIA GR.PO. 21/27 REGS | USV4819LAA09 | 1.00000 | 910,592.92 |
| INTERCHILE 21/56 REGS | USP5R70LAA96 | 1.00000 | 416,251.96 |
| MILLICOM INT 19/29 REGS | USL6388GHV51 | 0.90000 | 1,270,083.89 |
| MILLICOM INT.CELL. 17/28 | USL6388GAB60 | 0.90000 | 810,336.98 |

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.

The following securities and bank deposits were pledged as collateral for derivative transactions:

| Security designation | Units/nominal value/absolute (nominal in 1,000, rounded) |
|-----------------------------|---|
| Bank balances | 8,990,000 |

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 USD | | | | |
| Issue country Bermuda | | | | |
| CN OIL+GAS 19/23 | XS2016070190 | 5.500 | 0 | 800 |
| Issue country Brazil | | | | |
| ITAU UNIBCO HDG 12/22 MTN | US46556MAF95 | 5.650 | 0 | 1,000 |
| LIGH.S.D.E./ 21/26 REGS | USP62763AB64 | 4.375 | 0 | 500 |
| Issue country Cayman Islands | | | | |
| AAC TEC.HLDG 19/24 | XS2080819779 | 3.000 | 0 | 1,000 |
| ALPHA STAR H.III 17/22 | XS1585453142 | 6.250 | 430 | 1,430 |
| CIFI HLDG GP 19/24 | XS1969792800 | 6.550 | 500 | 500 |
| ENERGUATE TR. 17/27 REGS | USG3040LAA01 | 5.875 | 0 | 800 |
| PWRLREAL EST 19/22 | XS2078556342 | 7.125 | 400 | 400 |
| PWRLREAL EST 19/23 | XS2030333384 | 6.950 | 0 | 500 |
| RAKFU. CAY. 19/24 | XS1979293328 | 4.125 | 0 | 500 |
| SHIMAO GROUP HLDGS 18/25 | XS1759179002 | 5.200 | 0 | 1,000 |
| SUN.CH.HLDGS 19/22 | XS2012954835 | 7.250 | 200 | 200 |
| ZHENRO PPTYS 19/22 | XS2050860308 | 8.700 | 0 | 1,000 |

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| Security designation | ISIN number | Interest rate | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|----------------------------------|------------------------|--------------------------|---|-----------------------------|
| Issue country Chile | | | | |
| CELULOSA ARAUCO 2027 | US151191BB89 | 3.875 | 1,000 | 2,000 |
| Issue country India | | | | |
| SHRIRAM TRAN 19/22 MTN | XS1953982086 | 5.700 | 0 | 1,700 |
| Issue country Ireland | | | | |
| MTS INTL FDG 13/23 REGS | XS0921331509 | 5.000 | 0 | 500 |
| SOVCOM CAP. 21/25 REGS | XS2291914971 | 3.400 | 0 | 1,000 |
| STEEL F. 19/26 REGS | XS1843435337 | 4.700 | 0 | 1,000 |
| Issue country Luxembourg | | | | |
| CSN RESOUR. 22/32 REGS | USL21779AK60 | 5.875 | 500 | 500 |
| KERNEL HLDG 17/22 REGS | XS1533923238 | 8.750 | 0 | 1,000 |
| Issue country Mauritius | | | | |
| MTN (MAURIT.)INV. 16/22 | XS1503116912 | 5.373 | 0 | 2,500 |
| Issue country Mexico | | | | |
| BANCO INBURSA 17/27 REGS | USP13296AM37 | 4.375 | 0 | 4,000 |
| CONTROLADORA MABE 18/28 | USP3100SAC81 | 5.600 | 0 | 500 |
| Issue country Netherlands | | | | |
| BHARTI AIRT.INTL(NL)13/23 | USN1384FAA32 | 5.125 | 500 | 2,000 |
| IHS NETH.HOL 19/25 REGS | XS2051105778 | 7.125 | 0 | 600 |
| TEVA P.F.III 19/25 | US88167AAN19 | 7.125 | 0 | 2,000 |
| Issue country Peru | | | | |
| BC INTL PERU 20/30 REGS | USP13435AD71 | 4.000 | 0 | 500 |
| Issue country Turkey | | | | |
| TUERKIYE GAR.BK 17/23REGS | XS1576037284 | 5.875 | 0 | 500 |
| TURK.VAKIFLAR BK. 17/22 | XS1622626379 | 5.625 | 0 | 900 |
| ULKER BIS.S. 20/25 REGS | XS2241387500 | 6.950 | 0 | 1,000 |

| Security designation | ISIN number | Interest rate | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|---|----------------|------------------|--|---------------------|
| Issue country British Virgin Islands | | | | |
| FORT.STAR (BVI) 17/22 | XS1581103428 | 5.250 | 500 | 500 |
| S.O.LD.TR.IV 19/22 | XS1901718509 | 5.250 | 0 | 600 |
| YUNDA HLDG.I 20/25 | XS2191421291 | 2.250 | 0 | 800 |
| Securities admitted to organised markets | | | | |
| Bonds denominated in USD | | | | |
| Issuer African Export and Import Bank | | | | |
| AFR.EX IM.BK 19/29 MTN | XS2053566068 | 3.994 | 0 | 800 |
| Issue country Cayman Islands | | | | |
| AGILE GROUP 21/22 | XS2382274376 | 4.850 | 0 | 500 |
| ALIBABA GR.HLDG 17/47 | US01609WAV46 | 4.200 | 0 | 800 |
| ALIBABA HLDG 21/51 | US01609WAZ59 | 3.150 | 0 | 1,000 |
| BAIDU 20/25 | US056752AQ10 | 3.075 | 1,000 | 1,000 |
| BAIDU INC. 21/31 | US056752AU22 | 2.375 | 500 | 500 |
| CEN.CH.R.EST 19/22 | XS2037190514 | 6.875 | 0 | 200 |
| COUNTRY GARD 20/25 | XS2178949561 | 5.400 | 0 | 1,000 |
| CT TRUST 22/32 REGS | USG2588BAA29 | 5.125 | 850 | 850 |
| DP WORLD SAL 20/UND. FLR | XS2158697255 | 6.000 | 0 | 500 |
| EMAAR SUKUK 16/26 | XS1488480333 | 3.635 | 500 | 500 |
| KAISA GR.HLD 19/22 REGS | USG52132BW96 | 11.950 | 0 | 1,000 |
| LOGAN GROUP 17/23 | XS1618597535 | 5.250 | 400 | 1,000 |
| LOGAN GROUP 19/23 | XS2027337786 | 6.500 | 0 | 600 |
| LONGFOR GRP 19/29 | XS2033262895 | 3.950 | 0 | 1,500 |
| PWRLREAL EST 20/24 | XS2213954766 | 6.250 | 0 | 500 |
| RIYAD SUKUK 20/30 FLR MTN | XS2120069047 | 3.174 | 0 | 400 |
| SHIMAO GROUP HLDGS 17/22 | XS1637274124 | 4.750 | 500 | 1,500 |
| SHIMAO GROUP HLDGS 19/26 | XS2025575114 | 5.600 | 0 | 500 |
| SUN.CH.HLDGS 20/25 | XS2100444772 | 6.500 | 0 | 500 |
| SUN.CH.HLDGS 21/26 | XS2287889963 | 6.500 | 500 | 500 |
| TIMES CHINA 19/23 | XS2027426027 | 6.750 | 0 | 700 |
| Issue country Hong Kong | | | | |
| LEADING AFFL. 13/23 MTN | XS0878083517 | 4.500 | 0 | 1,066 |
| LENOVO GROUP 20/30 REGS | USY5257YAJ65 | 3.421 | 0 | 500 |
| WEICHAI I.HK.E. 17/UND. | XS1679350014 | 3.750 | 0 | 1,000 |
| Issue country India | | | | |
| POWER FINANCE 17/27 MTN | XS1725342288 | 3.750 | 0 | 1,500 |

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| Security designation | ISIN number | Interest rate | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|---|------------------------|--------------------------|---|-----------------------------|
| REC 19/24 MTN | XS2013002824 | 3.375 | 0 | 400 |
| REN.WI.EN./ 21/28 REGS | USY7280PAA13 | 4.500 | 500 | 1,500 |
| Issuer Inter-American Development Bank | | | | |
| I.A.D.B 21/31 MTN | US4581X0DS49 | 1.125 | 0 | 3,000 |
| INTER-AMER.DEV.BK 18/23 | US4581X0DA31 | 2.500 | 5,000 | 5,000 |
| Issue country Ireland | | | | |
| PHOSBD 21/28 REGS | XS2384719402 | 2.600 | 0 | 3,000 |
| Issue country Canada | | | | |
| MEGLOBAL CAN 20/25 MTN | XS2150023906 | 5.000 | 0 | 1,500 |
| Issue country Kazakhstan | | | | |
| CJSCK OF KAZ 21/31 | XS2337670694 | 2.950 | 0 | 500 |
| Issue country Colombia | | | | |
| BANCOLOMBIA 20/25 | US05968LAM46 | 3.000 | 0 | 800 |
| Issue country Luxembourg | | | | |
| COSAN LUX 16/27 REGS | USL20041AD89 | 7.000 | 0 | 500 |
| KLABIN AUST. 17/27 REGS | USL5828LAB55 | 4.875 | 0 | 500 |
| MINERVA LUX. 21/31 REGS | USL6401PAJ23 | 4.375 | 1,000 | 1,000 |
| MOVIDA EU 21/31 REGS | USL65266AA36 | 5.250 | 200 | 1,200 |
| SIMPAR EUROP 21/31 REGS | USL8449RAA79 | 5.200 | 400 | 400 |
| Issue country Malaysia | | | | |
| IOI INV.L BERHAD 12/22 | XS0792911298 | 4.375 | 0 | 1,500 |
| Issue country Mauritius | | | | |
| GREENKO P.II 21/28 REGS | USV3855MAA54 | 4.300 | 2,800 | 2,800 |
| Issue country Mexico | | | | |
| BRASKEM IDE. 19/29 REGS | USP1850NAA92 | 7.450 | 0 | 500 |
| UNIFIN FINAN. 17/25 REGS | USP94461AC79 | 7.000 | 0 | 800 |

| Security designation | ISIN number | Interest rate | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|---|--------------|---------------|--|---------------------|
| Issue country Netherlands | | | | |
| BRASKEM NLDS 19/30 REGS | USN15516AD40 | 4.500 | 0 | 1,000 |
| TEVA P.FI.NL III 16/23 | US88167AAD37 | 2.800 | 0 | 600 |
| Issue country Austria | | | | |
| KLABIN AUST. 19/29 REGS | USA35155AA77 | 5.750 | 0 | 1,500 |
| Issue country Peru | | | | |
| MINSUR 21/31 REGS | USP6811TAB19 | 4.500 | 500 | 500 |
| Issue country Singapore | | | | |
| ABJA INVEST. 18/28 | XS1753595328 | 5.450 | 0 | 500 |
| Issue country USA | | | | |
| NBM US HLDGS 19/29 REGS | USU63768AB83 | 6.625 | 0 | 1,000 |
| Issue country United Arab Emirates | | | | |
| ACWA PO.M+I.O. 17/39 REGS | USM00020AA12 | 5.950 | 0 | 500 |
| EMIRATES 19/UND. FLR MTN | XS1964681610 | 6.125 | 500 | 500 |
| EMIRATES 21/26 MTN | XS2280635256 | 1.638 | 1,000 | 1,000 |
| Issue country British Virgin Islands | | | | |
| EASY TACTIC 19/23 | XS1956133893 | 8.125 | 0 | 300 |
| TSMC GLOBAL 21/31 REGS | USG91139AH14 | 2.250 | 0 | 1,000 |
| Issuer World Bank | | | | |
| WORLD BK 21/23 | US459058JV60 | 0.125 | 10,000 | 10,000 |
| WORLD BK 21/31 MTN | US459058KA05 | 1.625 | 5,000 | 5,000 |
| Unlisted securities | | | | |
| Bonds denominated in USD | | | | |
| Issue country Cayman Islands | | | | |
| CHINA AOYUAN GROUP 19/22 | XS1937690128 | 8.500 | 0 | 400 |
| CIFI HLDGS GROUP 17/22 | XS1513700127 | 5.500 | 0 | 1,000 |
| YUZHOU GROUP HLDGS 17/22 | XS1555300497 | 6.000 | 0 | 2,000 |

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| Security designation | ISIN number | Interest rate | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|---------------------------|----------------|------------------|--|---------------------|
| Issue country Peru | | | | |
| CONSORCIO TRANSM. 13/23 | USP3083SAC90 | 4.375 | 1,000 | 3,573 |

Vienna, May 2022

Erste Asset Management GmbH
Electronically signed

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