

# **ERSTE BOND EM CORPORATE**

**Jointly owned fund pursuant to the InvFG**

Semi-Annual Report 2022

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## General Information about the Investment Firm

<b>The company</b>	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
<b>Registered capital</b>	EUR 2.50 million
<b>Shareholders</b>	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (22.17%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Salzburger Sparkasse Bank Aktiengesellschaft (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%)
<b>Supervisory Board</b>	Rudolf SAGMEISTER (Chairman) Manfred BARTALSKY Maximilian CLARY UND ALDRINGEN Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman – from 21.09.2022) Radovan JELASITY Ertan PISKIN (from 10.10.2022) Peter PROBER Rupert RIEDER (until 21.09.2022) 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
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
<b>Prokuristen (proxies)</b>	Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER
<b>State commissioners</b>	Wolfgang EXL (from 01.09.2022) Angelika SCHÄTZ
<b>Auditor</b>	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
<b>Depositary bank</b>	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 2022 to 31 December 2022.

## Asset Allocation

	As of 31.12.2022 EUR millions	%
Bonds		
EUR	24.6	4.93
MXN	3.8	0.76
USD	418.7	83.91
Index certificates		
USD	0.0	0.00
Investment certificates		
EUR	10.1	2.02
USD	8.3	1.66
Convertible bond		
HKD	0.9	0.19
USD	7.3	1.47
Transferable securities	473.7	94.92
Forward exchange agreements	5.7	1.14
Bank balances	13.3	2.67
Interest entitlements	6.3	1.27
Other deferred items	-0.0	-0.00
Fund assets	499.0	100.00

# Statement of Assets and Liabilities as of 31 December 2022

(including changes in securities assets from 1 July 2022 to 31 December 2022)

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Publicly traded securities</b>								
<b>Bonds denominated in EUR</b>								
<b>Issue country Côte d'Ivoire</b>								
COTE D'IVOIRE 18/48 REGS	XS1796266754	6.625	4,750	1,500	3,250	70.814	2,301,438.75	0.46
Total issue country Côte d'Ivoire							2,301,438.75	0.46
<b>Issue country Czechia</b>								
CESKA SPORIT 21/28 FLRMTN	AT0000A2STV4	0.500	2,000	0	2,000	79.867	1,597,342.68	0.32
CESKA SPORIT 22/25 FLRMTN	XS2555412001	6.693	3,900	0	3,900	102.295	3,989,504.92	0.80
Total issue country Czechia							5,586,847.60	1.12
Total bonds denominated in EUR							7,888,286.35	1.58
<b>Bonds denominated in USD</b>								
<b>Issue country Bahamas</b>								
INTERCORP P. 19/29 REGS	USP5625XAC85	3.875	1,100	0	1,100	83.322	858,785.90	0.17
Total issue country Bahamas							858,785.90	0.17
<b>Issue country Bermuda</b>								
CN OIL+GAS 19/23	XS2016070190	5.500	0	0	1,000	99.303	265,845.46	0.05
OOREDOO ITL.FI.16/26 REGS	XS1435374126	3.750	2,000	0	2,000	97.025	1,818,224.41	0.36
Total issue country Bermuda							2,084,069.87	0.42
<b>Issue country Cayman Islands</b>								
ABQ FINANCE 21/26 MTN	XS2361052884	2.000	0	0	1,200	89.130	1,002,164.44	0.20
CN HONGQ.GRP 19/23	XS2055625839	7.375	0	0	500	98.852	463,116.65	0.09
MELCO RESORT 19/27 REGS	USG5975LAD85	5.625	1,000	0	1,000	86.720	812,555.63	0.16
MELCO RESORT 19/29 REGS	USG5975LAE68	5.375	1,000	2,000	2,000	79.000	1,480,440.38	0.30
MELCO RESORT 20/28 REGS	USG5975LAF34	5.750	1,600	0	1,600	83.500	1,251,815.41	0.25
SAMBA FDG 19/24 MTN	XS2054533935	2.750	3,020	2,520	2,000	95.815	1,795,539.94	0.36
Total issue country Cayman Islands							6,805,632.45	1.36
<b>Issue country Chile</b>								
BCO SANT.CHILE 20/25 MTN	US05971WAC73	2.700	5,000	0	5,000	94.998	4,450,573.90	0.89
CELULOSA ARAUCO 2047	US151191BD46	5.500	2,000	0	2,000	89.098	1,669,665.03	0.33
COMPCIF(CAP) 21/31 REGS	USP2316YAA12	3.900	0	200	5,048	78.693	3,722,087.05	0.75
TRANSELEC 13/23 REGS	USP9339SAM63	4.625	0	0	3,400	99.404	3,166,778.64	0.63
Total issue country Chile							13,009,104.62	2.61

## ERSTE 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
<b>Issue country Dominican Republic</b>								
BCO RES.REP.DOMIN.13/23	USP10475AA22	7.000	0	0	5,950	99.859	5,567,236.18	1.12
Total issue country Dominican Republic							5,567,236.18	1.12
<b>Issue country India</b>								
ADA/KODA/WAR 19/39 REGS	XS2057842176	4.625	0	0	3,500	75.238	2,229,895.69	0.45
JSW INFRAST. 22/29 REGS	USY4470XAA10	4.950	0	1,200	2,540	86.068	2,048,374.05	0.41
POWER FIN 19/24 MTN	XS2009878880	3.750	0	0	250	96.971	227,151.56	0.05
REC 18/23 MTN REGS	XS1902341939	5.250	3,600	0	3,600	99.607	3,359,881.94	0.67
REC 18/28 MTN	XS1791439257	4.625	0	0	400	94.090	352,643.71	0.07
SHRIRAM FINANCE 22/25 MTN	USY7758EEH00	4.150	0	0	500	92.181	431,859.92	0.09
Total issue country India							8,649,806.87	1.73
<b>Issuer International Finance Corporation</b>								
BCO LATINO A. 20/25 REGS	USP1393HAC27	2.375	0	0	5,318	91.656	4,567,139.26	0.92
Total issuer International Finance Corporation							4,567,139.26	0.92
<b>Issue country Canada</b>								
FST QUAN.MIN 20/27 144A	US335934AT24	6.875	3,550	0	3,550	93.822	3,120,817.62	0.63
Total issue country Canada							3,120,817.62	0.63
<b>Issue country Republic of Korea</b>								
KT 20/25 REGS	XS2218281942	1.000	0	0	3,000	89.230	2,508,222.07	0.50
Total issue country Republic of Korea							2,508,222.07	0.50
<b>Issue country Luxembourg</b>								
UNIGEL LUX. 19/26 REGS	USL9467UAB37	8.750	1,000	0	2,575	99.748	2,406,650.86	0.48
Total issue country Luxembourg							2,406,650.86	0.48
<b>Issue country Mauritius</b>								
GREEN.MAURIT 19/23 REGS	USV3855LAA71	6.250	0	0	3,100	99.563	2,891,953.62	0.58
MTN (MAURIT.)INV. 14/24	XS1128996425	4.755	0	1,487	1,013	97.532	925,738.21	0.19
MTN (MAURIT.)INV. 16/26	XS1493823725	6.500	1,300	0	1,300	100.560	1,224,905.13	0.25
Total issue country Mauritius							5,042,596.96	1.01
<b>Issue country Mexico</b>								
GRUPO KUO SAB D.CV 17/27	USP4954BAF33	5.750	1,000	0	1,000	93.847	879,337.08	0.18
Total issue country Mexico							879,337.08	0.18

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Issue country Netherlands</b>								
NOSTRUM FIN. 17/22 REGS	USN64884AB02 1)	0.000	0	0	600	26.059	146,501.76	0.03
SABIC CAPITAL II 18/23	XS1890684688	4.000	0	0	6,000	99.200	5,576,950.11	1.12
Total issue country Netherlands							5,723,451.87	1.15
<b>Issue country Paraguay</b>								
TELEPARAGUAY 19/27 REGS	USP90475AB31	5.875	4,770	0	5,770	96.977	5,242,995.86	1.05
Total issue country Paraguay							5,242,995.86	1.05
<b>Issue country Peru</b>								
BCO INTL D.PERU SAA 18/23	USP13435AB16	3.375	0	0	2,200	99.720	2,055,600.84	0.41
CONSSMANTARO 22/38 REGS	USP3083SAF22	5.200	1,500	0	1,500	91.268	1,282,751.23	0.26
Total issue country Peru							3,338,352.07	0.67
<b>Issue country Singapore</b>								
JGC VENTURES 18/21	XS1871087133	0.000	0	0	836	43.107	337,692.30	0.07
JGC VENTURES 21/25	XS2421278115	3.000	13	0	13	22.531	2,841.19	0.00
LMIRT CAPIT. 19/24 MTN	XS2010198260	7.250	0	0	1,000	68.500	641,836.50	0.13
MEDCO LAUREL 21/28 REGS	USY59500AA95	6.950	3,000	1,000	2,000	90.030	1,687,139.85	0.34
MEDCO PLAT.R.P. 18/25REGS	USY59505AA82	6.750	1,000	0	1,000	97.405	912,672.76	0.18
THETA CAP.PTE 16/26	XS1506085114	6.750	0	0	1,100	65.793	678,122.04	0.14
Total issue country Singapore							4,260,304.64	0.85
<b>Issue country Thailand</b>								
PTTEP TR.CEN 20/27 REGS	USY7150MAG25	2.587	2,000	0	2,000	88.351	1,655,666.43	0.33
PTTEP TR.CEN 20/30 REGS	USY7150MAF42	2.993	6,054	0	6,054	86.335	4,897,372.59	0.98
Total issue country Thailand							6,553,039.02	1.31
<b>Issue country Turkey</b>								
ARCELIK 13/23 REGS	XS0910932788	5.000	0	0	1,500	99.791	1,402,540.41	0.28
TURK TELEK. 19/25 REGS	XS1955059420	6.875	0	0	1,800	94.501	1,593,828.53	0.32
TURK TELEKOMUNIKASY 14/24	XS1028951264	4.875	700	0	900	94.250	794,799.72	0.16
TURKCELL ILETISIM 18/28	XS1803215869	5.800	0	0	600	86.728	487,578.36	0.10
VAKIFBANK 20/26 MTN REGS	XS2266963003	6.500	0	1,000	1,000	94.710	887,423.28	0.18
Total issue country Turkey							5,166,170.30	1.04
<b>Issue country USA</b>								
HCL AMERICA 21/26 REGS	USU2479QAA59	1.375	0	0	3,800	88.399	3,147,501.99	0.63
HIKMA F.USA 20/25 REGS	XS2196334838	3.250	5,670	4,500	6,195	93.087	5,403,348.94	1.08
KOSMOS EN. 19/26 REGS	USU5007TAA35	7.125	0	0	1,000	85.764	803,595.69	0.16
WIPRO IT SER 21/26 REGS	USU9841MAA00	1.500	0	0	5,850	88.021	4,824,749.48	0.97
Total issue country USA							14,179,196.10	2.84

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<b>Issue country United Arab Emirates</b>								
ABU DH.C.BK 22/27 MTN	XS2530757082	4.500	6,000	0	6,000	98.495	5,537,315.53	1.11
Total issue country United Arab Emirates							5,537,315.53	1.11
<b>Issue country British Virgin Islands</b>								
STUDIO C.F. 20/25 REGS	USG85381AE48	6.000	1,400	0	1,400	87.745	1,151,023.66	0.23
Total issue country British Virgin Islands							1,151,023.66	0.23
Total bonds denominated in USD translated at a rate of 1.06725							106,651,248.79	21.37
<b>Index certificates denominated in USD</b>								
<b>Issue country Cayman Islands</b>								
ODEB.O.G.FIN. 17/UND.	USG6712EAB41		0	0	823	0.579	4,465.20	0.00
Total issue country Cayman Islands							4,465.20	0.00
Total index certificates denominated in USD translated at a rate of 1.06725							4,465.20	0.00
<b>Convertible bonds denominated in HKD</b>								
<b>Issue country Cayman Islands</b>								
CIMC ENRIC 21/26 CV	XS2411368926	0.000	0	0	8,000	96.323	925,087.49	0.19
Total issue country Cayman Islands							925,087.49	0.19
Total convertible bonds denominated in HKD translated at a rate of 8.32985							925,087.49	0.19
<b>Convertible bonds denominated in USD</b>								
<b>Issue country Luxembourg</b>								
GOL EQTY FI. 19/24 144A	US36256KAA88	3.750	0	1,000	1,961	48.140	884,540.08	0.18
Total issue country Luxembourg							884,540.08	0.18
Total convertible bonds denominated in USD translated at a rate of 1.06725							884,540.08	0.18
Total publicly traded securities							116,353,627.91	23.32
<b>Investment certificates</b>								
<b>Investment certificates denominated in EUR</b>								
<b>Issue country Austria</b>								
ERSTE ALPHA 1 T	AT0000A03DF2		4,689	11,123	44,169	57.460	2,537,950.74	0.51
ERSTE ALPHA 2 T	AT0000A05F50		7,913	23,325	95,030	79.390	7,544,431.70	1.51
Total issue country Austria							10,082,382.44	2.02
Total investment certificates denominated in EUR							10,082,382.44	2.02



Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
<b>Investment certificates denominated in USD</b>								
<b>Issue country Austria</b>								
ERSTE BD EM COR.IG R01ADL	AT0000A0WJX7		100,000	0	100,000	88.150	8,259,545.56	1.66
Total issue country Austria							8,259,545.56	1.66
Total investment certificates denominated in USD translated at a rate of 1.06725							8,259,545.56	1.66
Total investment certificates							18,341,928.00	3.68
<b>Securities admitted to organised markets</b>								
<b>Bonds denominated in EUR</b>								
<b>Issue country Bulgaria</b>								
BULGARIA 22/29 MTN	XS2536817211	4.125	2,700	0	2,700	98.032	2,646,874.85	0.53
Total issue country Bulgaria							2,646,874.85	0.53
<b>Issue country India</b>								
POWER FIN. 21/28 MTN	XS2384373341	1.841	4,444	0	4,444	78.880	3,505,427.07	0.70
Total issue country India							3,505,427.07	0.70
<b>Issue country Mexico</b>								
NEMAK S.A.B. 21/28 REGS	XS2362994068	2.250	1,000	0	3,000	79.892	2,396,752.50	0.48
Total issue country Mexico							2,396,752.50	0.48
<b>Issue country Peru</b>								
PERU 15/26	XS1315181708	2.750	6,750	0	6,750	94.996	6,412,246.88	1.28
Total issue country Peru							6,412,246.88	1.28
<b>Issue country Hungary</b>								
OTP BNK 22/26 FLR MTN	XS2560693181	7.350	1,750	0	1,750	99.860	1,747,550.00	0.35
Total issue country Hungary							1,747,550.00	0.35
Total bonds denominated in EUR							16,708,851.30	3.35
<b>Bonds denominated in MXN</b>								
<b>Issue country Mexico</b>								
AMERICA MOVIL 14/24	XS1075314911	7.125	50,000	0	50,000	94.830	2,279,808.44	0.46
GRUPO TELEV. 13/43	XS0931063779	7.250	50,000	0	50,000	62.344	1,498,806.36	0.30
Total issue country Mexico							3,778,614.80	0.76
Total bonds denominated in MXN translated at a rate of 20.79780							3,778,614.80	0.76

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Bonds denominated in USD</b>								
<b>Issue country Argentina</b>								
PAMPA ENERG. 19/29 REGS	USP7464EAB22	9.125	0	0	3,300	92.347	2,855,416.02	0.57
YPF ENERGIA 19/26 REGS	USP9897PAB06	10.000	1,500	0	3,000	87.283	2,453,485.59	0.49
Total issue country Argentina							5,308,901.61	1.06
<b>Issue country Bahamas</b>								
BAHAMAS COM. 20/32 REGS	USP06518AH06	8.950	900	0	900	80.612	679,794.10	0.14
BAHAMAS, COMM. 09/29 REGS	USP06518AE74	6.950	1,300	0	1,300	75.939	924,997.66	0.19
BAHAMAS, COMM. 17/28 REGS	USP06518AG23	6.000	850	0	850	76.434	608,750.53	0.12
Total issue country Bahamas							2,213,542.29	0.44
<b>Issue country Bermuda</b>								
DIGICEL 15/23 REGS	USG27649AG04	6.750	0	0	550	39.000	200,983.84	0.04
GEOPARK 20/27 REGS	USG38327AB13	5.500	2,850	0	2,850	86.646	2,313,800.78	0.46
Total issue country Bermuda							2,514,784.62	0.50
<b>Issue country Brazil</b>								
BCO SAFR.CAY 18/23 REGS	US05964TAQ22	4.125	0	0	500	99.694	467,057.86	0.09
BNDES 13/23 REGS	USP14486AJ63	5.750	2,000	0	6,537	100.120	6,132,437.95	1.23
Total issue country Brazil							6,599,495.81	1.32
<b>Issue country Cayman Islands</b>								
AGILE GROUP 19/UND.FLR	XS2071413483	7.875	1,200	0	1,200	25.160	282,895.29	0.06
ALIBABA GR.HLDG 17/37	US01609WAU62	4.000	2,000	0	2,000	83.826	1,570,886.93	0.31
BAIDU 18/23	US056752AK40	3.875	650	0	650	98.750	601,428.91	0.12
BAIDU 18/28	US056752AN88	4.875	3,000	0	3,000	96.040	2,699,651.02	0.54
CDBL FUND.1 17/27 MTN	XS1703056801	3.500	0	0	2,000	91.772	1,719,775.12	0.34
CN SCE GROUP 20/25	XS2227351900	7.000	5,000	3,000	2,000	41.875	784,727.10	0.16
COUNTRY GARD 20/30	XS2240971825	3.875	0	0	1,250	53.295	624,209.42	0.13
DP WORLD CR. 16/23 MTN	XS1419869968	3.908	4,000	0	4,000	99.325	3,722,651.67	0.75
ENN ENERGY 22/27 REGS	USG3066DAA75	4.625	0	0	950	96.745	861,164.21	0.17
GR.TIERRA EN.IN.18/25REGS	USG4066TAA00	6.250	1,300	0	1,900	87.720	1,561,658.47	0.31
IHS HOLDING 21/28 REGS	XS2413632527	6.250	2,000	0	2,000	81.500	1,527,289.76	0.31
KWG GR.HLDGS 20/26	XS2257830716	6.300	1,000	0	1,000	39.095	366,315.30	0.07
MELCO RESORTS F.17/25REGS	USG5975LAA47	4.875	1,000	0	1,500	92.500	1,300,070.27	0.26
MOD.LD (CHN) 20/24	XS2127478316 1)	0.000	0	0	500	6.460	30,264.70	0.01
MOD.LD (CHN) 21/23	XS2277613423 1)	0.000	0	0	3,100	6.652	193,218.08	0.04
QNB FINANCE 19/24 MTN	XS1970690829	3.500	2,294	0	2,294	97.980	2,106,030.64	0.42
SANDS CHINA 19-28	US80007RAE53	5.900	0	0	1,000	94.909	889,285.55	0.18
SEAZEN GROUP 20/24	XS2215175634	6.000	0	0	1,400	77.500	1,016,631.53	0.20
TENC.MU.ENT. 20/30	US88034PAB58	2.000	3,000	0	3,000	75.884	2,133,069.35	0.43

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)								
TENCENT HLDGS 18/38 MTN	US88032XAH70	3.925	500	0	3,750	80.131	2,815,548.14	0.56
TIMES CHINA 21/27	XS2282068142	5.750	0	0	2,000	16.645	311,927.85	0.06
WYNN MACAU 17/24 REGS	USG98149AC46	4.875	0	0	1,700	94.950	1,512,438.51	0.30
XP INC. 21/26 REGS	USG98239AA72	3.250	0	0	1,000	90.135	844,553.76	0.17
Total issue country Cayman Islands							29,475,691.58	5.91
<b>Issue country Chile</b>								
INVERS. CMPC 14/24 REGS	USP58072AK83	4.750	2,000	3,000	9,150	98.595	8,453,001.06	1.69
VTR COMUNIC. 20/28 REGS	USP9810XAA92	5.125	0	0	1,000	62.294	583,689.39	0.12
Total issue country Chile							9,036,690.45	1.81
<b>Issue country Dominican Republic</b>								
DOMINIC.REP 22/33 REGS	USP3579ECN50	6.000	3,000	0	3,000	90.680	2,548,981.03	0.51
Total issue country Dominican Republic							2,548,981.03	0.51
<b>Issue country France</b>								
ALTICE FRAN. 21/29 REGS	USF0265PEF11	5.500	0	0	1,000	76.664	718,332.16	0.14
Total issue country France							718,332.16	0.14
<b>Issue country Great Britain</b>								
GENEL EN.F.4. 20/25	N00010894330	9.250	0	0	1,010	94.945	898,519.09	0.18
TULLOW OIL 21/26 REGS	USG91237AB60	10.250	0	0	2,121	80.000	1,589,880.53	0.32
VFU FUNDING 20/25 REGS	XS2114201622	6.200	0	800	1,500	55.984	786,849.97	0.16
Total issue country Great Britain							3,275,249.59	0.66
<b>Issue country Hong Kong</b>								
GLP CN HOLD. 21/26 MTN	XS2314779427	2.950	1,607	0	1,607	71.644	1,078,767.92	0.22
HUAX.CE.INT. 20/25	XS2256737722	2.250	0	0	2,239	85.972	1,803,624.91	0.36
ICBCIL F. C. 20/25 MTN	XS2218691256	1.750	0	0	500	90.865	425,696.88	0.09
LENOVO GROUP 20/25 MTN	XS2125052261	5.875	0	1,500	1,900	98.104	1,746,522.37	0.35
WESTWOOD GR. 21/26 MTN	XS2274957237	2.800	0	650	550	88.427	455,702.51	0.09
Total issue country Hong Kong							5,510,314.59	1.10
<b>Issue country India</b>								
FUTURE RET. 20/25 REGS	USY267BJGT59 1)	0.000	0	0	900	2.097	17,681.66	0.00
JSW HYDRO 21/31 REGS	USY4S71YAA27	4.125	1,000	0	1,000	84.190	698,132.12	0.14
RELIANCE INDS 15/25 REGS	USY72596BU56	4.125	6,000	0	6,000	97.040	5,455,516.51	1.09
Total issue country India							6,171,330.29	1.24
<b>Issue country Indonesia</b>								
PT PELABUHAN 18/23 REGS	USY7140DAB65	4.500	2,630	0	2,630	99.665	2,456,022.02	0.49
PT PERTAMINA 13/23 REGS	USY7138AAE02	4.300	0	0	7,592	99.250	7,060,257.67	1.41
Total issue country Indonesia							9,516,279.69	1.91

## ERSTE 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
<b>Issuer International Finance Corporation</b>								
BQUE OU.AFR.DEV.17/27REGS	XS1650033571	5.000	1,059	0	1,059	93.810	930,848.35	0.19
Total issuer International Finance Corporation							930,848.35	0.19
<b>Issue country Ireland</b>								
ARAGVI F.IN.21/26 REGS	XS2326545204	8.450	400	0	1,950	71.675	1,309,596.98	0.26
Total issue country Ireland							1,309,596.98	0.26
<b>Issue country Jersey</b>								
GAL.PIP.A.BI 20/27 REGS	XS2249740601	1.750	0	4,000	6,937	92.840	4,899,946.56	0.98
Total issue country Jersey							4,899,946.56	0.98
<b>Issue country Canada</b>								
CANACOL ENE. 21/28 REGS	USU13518AC64	5.750	0	2,700	1,000	88.168	826,123.21	0.17
CANADA 22/25	US135087N757	2.875	10,000	0	10,000	96.776	9,067,748.98	1.82
FRONTERA EN. 21/28 REGS	USC35898AB82	7.875	750	0	750	83.537	587,048.49	0.12
MEGLOBAL CAN 20/25 MTN	XS2150023906	5.000	3,000	0	3,000	98.548	2,770,147.58	0.56
Total issue country Canada							13,251,068.26	2.66
<b>Issue country Kazakhstan</b>								
KAZMUNAYGAS 17/47MTN REGS	XS1595714087	5.750	1,000	0	1,000	77.895	729,861.79	0.15
KAZMUNAYGAS 18/25MTN REGS	XS1807299174	4.750	500	0	500	97.245	455,586.79	0.09
Total issue country Kazakhstan							1,185,448.58	0.24
<b>Issue country Colombia</b>								
COLO TEL ESP 20/30 REGS	USP28768AC69	4.950	2,554	0	2,554	80.472	1,925,742.33	0.39
ECOPETROL 21/51	US279158AQ26	5.875	6,250	0	9,250	67.260	5,829,539.72	1.17
OLEOCENT 20/27 REGS	USP7358RAD81	4.000	0	1,700	1,300	88.393	1,076,700.87	0.22
Total issue country Colombia							8,831,982.92	1.77
<b>Issue country Croatia</b>								
CROATIA 13/23 REGS	XS0908769887	5.500	8,000	0	8,000	100.130	7,505,645.35	1.50
Total issue country Croatia							7,505,645.35	1.50
<b>Issue country Luxembourg</b>								
ATENT.LUXC.1 21/26 REGS	USL0427PAD89	8.000	1,400	0	1,400	54.015	708,559.38	0.14
B2W DIG.LUX 20/30 REGS	USL0527QAA15	4.375	0	0	250	63.876	149,626.38	0.03
COSAN LUX 16/27 REGS	USL20041AD89	7.000	1,000	0	1,000	101.000	946,357.46	0.19
GOL FINANCE 20/26 REGS	USL4441RAC09	8.000	0	0	750	59.858	420,646.52	0.08
JBS USA/F./F 21/31 REGS	USL56608AF60	3.750	700	0	700	81.920	537,306.16	0.11

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
JBS USA/F./F 22/28 REGS	USL56608AK55	5.125	5,000	0	5,000	95.500	4,474,115.72	0.90
NEXA RES. 20/28 REGS	USL67359AA48	6.500	1,000	1,500	1,000	97.267	911,382.06	0.18
PETR.LUX.TR. 21/26 REGS	USL75833AA88	6.125	800	0	2,800	95.415	2,503,281.33	0.50
RUMO LUXEMB. 21/32 REGS	USL79090AD51	4.200	1,250	0	1,250	80.485	942,668.07	0.19
SIMPAR EUROP 21/31 REGS	USL8449RAA79	5.200	2,000	0	2,000	75.780	1,420,098.38	0.28
TUPY OVERS. 21/31 REGS	USL9326VAB29	4.500	1,000	0	1,000	83.630	783,602.72	0.16
USIMINAS INT 19/26 REGS	USL95806AA06	5.875	4,920	1,209	4,920	96.886	4,466,435.70	0.90
Total issue country Luxembourg							18,264,079.88	3.66
<b>Issue country Malaysia</b>								
GENM CAP.LA. 21/31 REGS	USY2700RAA06	3.882	1,000	0	1,000	76.375	715,624.27	0.14
Total issue country Malaysia							715,624.27	0.14
<b>Issue country Mauritius</b>								
CLEAN RE.PO. 21/27 REGS	USV2352NAB11	4.250	0	0	850	87.000	661,721.71	0.13
GREENKO INVEST.16/23 REGS	USV3854PAA94	4.875	2,500	0	3,350	98.059	3,077,974.35	0.62
HTA GROUP 20/25 REGS	XS2189784957	7.000	0	600	1,100	92.862	957,115.95	0.19
Total issue country Mauritius							4,696,812.01	0.94
<b>Issue country Mexico</b>								
ALFA 14/24 REGS	USP0156PAB50	5.250	5,000	0	8,000	99.449	7,454,598.27	1.49
ALPEK S.A.B. 13/23 REGS	USP01703AB65	5.375	0	0	250	99.984	234,208.84	0.05
AMER MOVIL 22/32 REGS	USP0R80BAG79	5.375	1,000	0	1,000	90.740	850,222.53	0.17
AMERICA MOVIL 05/35	US02364WAJ45	6.375	0	0	2,250	106.846	2,252,540.41	0.45
AMERICA MOVIL 19/29	US02364WBH79	3.625	10,500	0	10,500	90.785	8,931,807.76	1.79
BANCO INBURSA 14/24 REGS	USP13296AL53	4.125	0	0	6,200	98.114	5,699,759.19	1.14
BCO SANT.MEX 20/25 REGS	USP1507SAH06	5.375	3,000	0	5,000	99.216	4,648,208.01	0.93
BRASKEM IDE. 19/29 REGS	USP1850NAA92	7.450	0	720	800	79.527	596,122.75	0.12
BRASKEM IDE. 21/32 REGS	USP1850NAB75	6.990	2,300	0	2,300	71.750	1,546,263.76	0.31
COCA-COLA FEMSA 13/43	US191241AF58	5.250	0	0	3,000	96.875	2,723,120.17	0.55
INDS PENOLES 20/50 REGS	USP55409AC34	4.750	3,905	0	3,905	83.225	3,045,149.92	0.61
INFR.ENG.NVA 20/51 REGS	USP56145AC23	4.750	0	0	500	76.072	356,391.43	0.07
INFRA.EN.NOVA 17/28 REGS	USP56145AA66	3.750	1,500	0	1,750	89.674	1,470,401.73	0.29
INFRA.EN.NOVA 17/48 REGS	USP56145AB40	4.875	1,000	0	1,000	75.650	708,831.11	0.14
ORBIA ADVANCE C.17/27REGS	USP57908AG32	4.000	5,500	0	5,500	92.455	4,764,592.41	0.95
TRUST 1401 19/50 REGS	USP9401CAB83	6.390	1,935	0	1,935	81.340	1,474,751.93	0.30
UNIFIN FINAN. 16/23 REGS	USP94461AB96 1)	0.000	0	0	770	3.250	23,448.11	0.00
Total issue country Mexico							46,780,418.33	9.37
<b>Issue country Netherlands</b>								
BHARTI AIRT.INTL(NL)14/24	USN1384FAB15	5.350	2,000	0	6,000	99.630	5,601,124.39	1.12
IHS NETH.HOL 19/27 REGS	XS2051106073	8.000	0	0	1,440	88.547	1,194,731.13	0.24
KAZMUNAYGAS 18/30MTN REGS	XS1807300105	5.375	2,000	0	2,000	90.080	1,688,076.83	0.34
METINV 19/29 REGS	XS2056723468	7.750	0	0	1,000	50.989	477,762.94	0.10
METINVEST 18/23 REGS	XS1806400534	7.750	0	0	1,000	81.109	759,981.26	0.15

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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
TEVA P.FI.NL III 16/26	US88167AAE10	3.150	0	6,750	1,750	87.498	1,434,721.25	0.29
Total issue country Netherlands							11,156,397.80	2.24
<b>Issue country Austria</b>								
KLABIN AUST. 19/29 REGS	USA35155AA77	5.750	1,000	0	1,000	98.680	924,619.35	0.19
Total issue country Austria							924,619.35	0.19
<b>Issue country Panama</b>								
CABLE ONDA 19/30 REGS	USP1926LAA37	4.500	2,500	0	2,500	89.825	2,104,122.75	0.42
Total issue country Panama							2,104,122.75	0.42
<b>Issue country Peru</b>								
BCO CRED.D.PERU 13/23REGS	USP0956JCG87	4.250	3,000	0	3,000	99.040	2,783,977.51	0.56
MINSUR 21/31 REGS	USP6811TAB19	4.500	2,400	0	3,650	87.750	3,001,054.11	0.60
ORAZUL EN.EG. 17/27 REGS	USP7372BAA19	5.625	0	0	1,300	90.293	1,099,844.46	0.22
TRANSP.D.GAS D.P. 13/28	USP9367RAG67	4.250	4,322	0	4,322	94.050	3,808,705.55	0.76
VOL.COM.MIN. 21/26 REGS	USP98047AC08	4.375	0	0	949	86.505	769,199.07	0.15
Total issue country Peru							11,462,780.70	2.30
<b>Issue country Philippines</b>								
GLOBE TELECOM D. 21/UND FLR	XS2399476972	4.200	0	1,000	1,000	90.779	850,587.96	0.17
SAN MIGUEL 20/UND. MTN	XS2207320701	5.500	0	0	500	87.331	409,139.14	0.08
Total issue country Philippines							1,259,727.10	0.25
<b>Issue country Qatar</b>								
QATARENERGY 21/41 REGS	XS2359548935	3.125	5,000	5,000	10,000	77.008	7,215,530.57	1.45
Total issue country Qatar							7,215,530.57	1.45
<b>Issue country Saudi Arabia</b>								
SAUDI ARAMCO 19/29 MTN	XS1982113208	3.500	8,000	4,000	4,000	91.979	3,447,327.24	0.69
Total issue country Saudi Arabia							3,447,327.24	0.69
<b>Issue country Singapore</b>								
ABJA INVEST. 14/24	XS1090889947	5.950	0	0	2,000	99.640	1,867,228.84	0.37
GLP PTE. LTD. 15/25	XS1242348164	3.875	900	0	900	82.405	694,912.16	0.14
Total issue country Singapore							2,562,141.00	0.51
<b>Issue country Thailand</b>								
BANGK.BK HK 22/27 REGS	USY06072AE58	4.300	0	2,000	3,050	96.680	2,762,932.77	0.55
Total issue country Thailand							2,762,932.77	0.55

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
<b>Issue country USA</b>								
HYUNDAI CAP. 21/28 REGS	US44891CCA99	2.100	0	0	4,000	81.760	3,064,324.20	0.61
TSMC ARIZONA 22/29	US872898AG66	4.125	0	0	3,000	95.163	2,674,983.67	0.54
US TREASURY 2023	US9128284L18	2.750	10,000	40,000	20,000	99.430	18,632,935.11	3.73
US TREASURY 2023	US9128285K26	2.875	0	10,000	10,000	98.580	9,236,823.61	1.85
USA 19/49	US912810SK51	2.375	7,000	3,000	21,300	72.941	14,557,525.87	2.92
USA 22/42	US912810TH14	3.250	22,000	14,000	8,000	88.266	6,616,303.58	1.33
Total issue country USA							54,782,896.04	10.98
<b>Issue country United Arab Emirates</b>								
ADCOP 17/47 REGS	XS1709535097	4.600	2,857	0	2,857	92.260	2,469,762.40	0.49
DP WORLD 18/48 MTN REGS	XS1883879006	5.625	2,000	0	2,000	92.660	1,736,425.39	0.35
F.ABU DHA.BK 22/27	XS2539374673	5.125	3,400	0	3,400	101.975	3,248,676.51	0.65
Total issue country United Arab Emirates							7,454,864.30	1.49
<b>Issue country British Virgin Islands</b>								
ARCOS DORAD. 17/27 REGS	USG0457FAC17	5.875	1,500	0	1,500	97.620	1,372,030.92	0.27
BOTT./CBC/B. 22/29 REGS	USG20038AA61	5.250	3,750	2,950	2,300	94.500	2,036,542.52	0.41
ENN CLEAN E. 21/26 REGS	USG3065HAB71	3.375	2,277	0	2,277	88.072	1,879,034.38	0.38
FUQING IN.M.20/25 MTN	XS2190467667	3.250	1,000	0	1,000	68.188	638,908.41	0.13
GOLD FI.ORO. 19/24 REGS	XS1993827135	5.125	2,000	0	2,000	99.500	1,864,605.29	0.37
HUARONG FIN.2017 17/27MTN	XS1596795358	4.750	1,000	0	1,000	88.500	829,234.01	0.17
RKP OV.FIN.16(A) 17/UND.	XS1567389728	7.950	2,000	0	2,000	46.760	876,270.79	0.18
RKPF 20 (A) 21/26	XS2356173406	5.125	800	0	1,800	70.688	1,192,199.58	0.24
S.O.LD.TR.IV 19/29	XS2034822564	4.750	5,000	3,600	1,400	53.500	701,803.70	0.14
TAL.Y.INTL 21/31	XS2335142415	3.125	0	0	500	84.389	395,358.40	0.08
Total issue country British Virgin Islands							11,785,988.00	2.36
Total bonds denominated in USD translated at a rate of 1.06725							308,180,392.82	61.76
<b>Convertible bonds denominated in USD</b>								
<b>Issue country United Arab Emirates</b>								
AB.DHAB.NT.O 21/24 CV	XS2348411062	0.700	0	0	6,400	94.598	5,672,777.70	1.14
Total issue country United Arab Emirates							5,672,777.70	1.14
Total convertible bonds denominated in USD translated at a rate of 1.06725							5,672,777.70	1.14
Total securities admitted to organised markets							334,340,636.62	67.00
<b>Unlisted securities</b>								
<b>Bonds denominated in USD</b>								
<b>Issue country Bermuda</b>								
DIGIC.GR.TWO 19/22 REGS	USG27639AB27 1)	0.000	0	0	1,450	2.623	35,636.92	0.01

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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)								
HANG FUNG GOLD TECH.07/14	XS0324747723	0.000	0	0	1,000	0.000	0.00	0.00
Total issue country Bermuda							35,636.92	0.01
Issue country Chile								
LATAM AIRLS 22/27 144A	US51818LAA61	13.375	2,000	0	2,000	101.609	1,904,127.43	0.38
Total issue country Chile							1,904,127.43	0.38
Issue country Indonesia								
KAWASAN IND 22/27 144A	US74390MAA27	7.000	858	0	858	60.742	488,041.84	0.10
Total issue country Indonesia							488,041.84	0.10
Issue country Malaysia								
TELEKOM MALAYS.95/25 REGS	USY8578HAC44	7.875	1,500	0	1,500	105.155	1,477,933.94	0.30
Total issue country Malaysia							1,477,933.94	0.30
Total bonds denominated in USD translated at a rate of 1.06725							3,905,740.13	0.78
Convertible bonds denominated in USD								
Issue country Canada								
LITHIUM AMER 21/27 144A	US53680QAB41	1.750	0	0	1,000	80.438	753,689.39	0.15
Total issue country Canada							753,689.39	0.15
Total convertible bonds denominated in USD translated at a rate of 1.06725							753,689.39	0.15
Total unlisted securities							4,659,429.52	0.93
Forward exchange agreements							Unrealised result in EUR	
Forward exchange agreements denominated in EUR								
Issue country Austria								
FXF SPEST EUR/USD 10.02.2023	FXF_TAX_3463102				240,565,024		2,682,644.58	0.54
FXF SPEST EUR/USD 10.02.2023	FXF_TAX_3463237				18,758,277		67,815.66	0.01
FXF SPEST EUR/USD 10.02.2023	FXF_TAX_3463288				-1,872,796		-3,756.09	-0.00
FXF SPEST EUR/USD 13.01.2023	FXF_TAX_3462707				17,914,209		1,060,219.42	0.21
FXF SPEST EUR/USD 16.03.2023	FXF_TAX_3463124				191,387,560		2,074,325.06	0.42
Total issue country Austria							5,881,248.63	1.18
Total forward exchange agreements denominated in EUR							5,881,248.63	1.18
Forward exchange agreements denominated in USD								
Issue country Austria								
FXF SPEST USD/KRW 10.02.2023	FXF_TAX_3463047				6,690,984		-223,881.73	-0.04
FXF SPEST USD/TWD 10.02.2023	FXF_TAX_3463046				5,919,106		37,902.71	0.01
Total issue country Austria							-185,979.02	-0.04
Total forward exchange agreements denominated in USD translated at a rate of 1.06725							-185,979.02	-0.04
Total forward exchange agreements							5,695,269.61	1.14



**Breakdown of fund assets**

Transferable securities	473,695,622.05	94.92
Forward exchange agreements	5,695,269.61	1.14
Bank balances	13,321,559.56	2.67
Interest entitlements	6,340,830.38	1.27
Other deferred items	-22,013.67	- 0.00
Fund assets	499,031,267.93	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	1,638,631.204
Value of dividend-bearing unit	AT0000A05HQ5	EUR	98.94
Dividend-bearing units outstanding	AT0000A1W4B7	units	980,059.010
Value of dividend-bearing unit	AT0000A1W4B7	EUR	101.77
Dividend-bearing units outstanding	AT0000A1Y9K5	units	1,482.00
Value of dividend-bearing unit	AT0000A1Y9K5	EUR	102.91
Non-dividend-bearing units outstanding	AT0000A05HR3	units	587,757.430
Value of non-dividend-bearing unit	AT0000A05HR3	EUR	166.89
Non-dividend-bearing units outstanding	AT0000A1Y9L3	units	0
Value of non-dividend-bearing unit	AT0000A1Y9L3	EUR	104.58
Non-dividend-bearing units outstanding	AT0000A2B519	units	10.838
Value of non-dividend-bearing unit	AT0000A2B519	EUR	97.5
KEST-exempt non-dividend-bearing units outstanding	AT0000A05HS1	units	282,831.254
Value of KEST-exempt non-dividend-bearing unit	AT0000A05HS1	EUR	185.57
KEST-exempt non-dividend-bearing units outstanding	AT0000A1W4C5	units	221,141.370
Value of KEST-exempt non-dividend-bearing unit	AT0000A1W4C5	EUR	190.39
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y9M1	units	406,092.946
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y9M1	EUR	109.12
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y9N9	units	0
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y9N9	HUF	42,788.080

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## ERSTE BOND EM CORPORATE

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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	0.90375	2,229,895.69
ADCOP 17/47 REGS	XS1709535097	1.00000	2,469,762.40
BAHAMAS, COMM. 17/28 REGS	USP06518AG23	1.00000	608,750.53
CLEAN RE.PO. 21/27 REGS	USV2352NAB11	0.95500	661,721.71
CN OIL+GAS 19/23	XS2016070190	0.28571	265,845.46
CONSSMANTARO 22/38 REGS	USP3083SAF22	1.00000	1,282,751.23
COTE D'IVOIRE 18/48 REGS	XS1796266754	1.00000	2,301,438.75
GAL.PIP.A.BI 20/27 REGS	XS2249740601	0.81199	4,899,946.56
JSW HYDRO 21/31 REGS	USY4S71YAA27	0.88500	698,132.12
TRANSP.D.GAS D.P. 13/28	USP9367RAG67	1.00000	3,808,705.55

The Fund is not permitted to engage in repurchase agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse). For this reason, repurchase agreements were not employed.

No total return swaps pursuant to Regulation (EU) 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) were concluded for the Fund during the reporting period.

The Fund is not permitted to engage in securities lending agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse). For this reason, securities lending agreements were not employed.

### **Explanation on disclosure pursuant to Delegated Regulation (EU) No. 2016/2251 supplementing Regulation (EU) No. 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties, and trade repositories with regard to regulatory technical standards for risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty:**

All OTC derivatives are traded through Erste Group Bank AG.

In the event of negative derivatives exposure, collateral in the form of cash or bonds is pledged to Erste Group Bank AG in accordance with the contractually agreed threshold.

In the event of positive derivatives exposure, EUR-denominated government bonds from the Republic of Austria and/or the Federal Republic of Germany are pledged by Erste Group Bank AG to the Fund in accordance with the contractually agreed threshold. A one-time discount of 4% is agreed with the counterparty for this collateral. Collateral that would require a higher discount pursuant to Annex II to Delegated Regulation (EU) No. 2016/2251 is not accepted.

**Purchases and sales of transferable securities in the reporting period not listed in the statement of assets and liabilities**

<b>Security designation</b>	<b>ISIN number</b>	<b>Interest rate</b>	<b>Purch./ additions Units/nominal (nom. in 1,000, rounded)</b>	<b>Sales/ disposals</b>
<b>Publicly traded securities</b>				
<b>Bonds denominated in USD</b>				
<b>Issue country Argentina</b>				
GEN.MED./CE. 21/27 144A	US36875KAD37	9.625	0	1,020
<b>Issue country Bermuda</b>				
CREDICORP 20/25 REGS	USG2519YAA67	2.750	0	3,900
<b>Issue country Cayman Islands</b>				
ADCB FIN.(CAYM.)18/23 MTN	XS1800010693	4.000	3,000	3,000
ENN ENERGY HOLDINGS 17/22	XS1624183197	3.250	0	1,000
INDUSTRIAL SEN.T. 12/22	USG47661AA43	5.500	0	10,291
MGM CHINA HD 19/26 REGS	USG60744AB87	5.875	0	3,000
SANDS CHINA 21/31	US80007RAS40	3.750	3,000	3,000
SANDS CHINA 21/31 REGS	USG7801RAH24	3.250	0	2,000
<b>Issue country Chile</b>				
AGROSUPER 22/32 REGS	USP01020AK52	4.600	0	825
CELULOSA ARAUCO 2027	US151191BB89	3.875	0	1,622
SOC.D.TR.AU. 22/32 REGS	USP87163AA27	4.000	0	3,700
<b>Issue country Great Britain</b>				
BIZ FINANCE 15/25 REGS	XS1261825621	9.750	0	550
BIZ FINANCE 19/29FLR REGS	XS2010039209	9.950	0	6,550
<b>Issue country Hong Kong</b>				
ZOOMLION H.K. SPV 12/22	USY9896RAB79	6.125	0	1,400
<b>Issue country Kazakhstan</b>				
CJSC DEV.BK KAZAKHS.12/22	XS0860582435	4.125	0	499
<b>Issue country Luxembourg</b>				
CSN RESOUR. 22/32 REGS	USL21779AK60	5.875	3,500	3,500

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
JBS FIN.LUX. 21/27 REGS	USL5S59NAB13	2.500	0	1,340
KENBOUR.INV. 19/24 REGS	USL5831KAA45	6.875	0	1,133
MEXICO R.FDG 21/28 REGS	USL6364EAA12	4.875	0	1,000
<b>Issue country Mauritius</b>				
AZ.PWR.SO.E. 19/24 REGS	USV04008AA29	5.650	0	650
<b>Issue country Mexico</b>				
BANCO SANTANDER MEX 12/22	USP1507SAC19	4.125	2,000	2,000
CYDSA S.A.B. DE 17/27	USP3R26HAA81	6.250	0	5,290
<b>Issue country Morocco</b>				
OCP 21/51 REGS	XS2355172482	5.125	0	4,100
OCP S.A. 14/24	XS1061043011	5.625	0	1,000
<b>Issue country Netherlands</b>				
CORURIPÉ NE. 22/27 REGS	USN2322CAA38	10.000	0	1,000
JABABEKA INTL 16/23 REGS	USN4717BAD84	6.500	0	1,225
<b>Issue country Panama</b>				
BANISTMO 17/22 REGS	USP15383AC95	3.650	0	4,250
<b>Issue country Paraguay</b>				
BCO CONTI. 20/25 REGS	USP09110AB65	2.750	0	6,240
<b>Issue country Turkey</b>				
TURKCELL ILETISIM 15/25	XS1298711729	5.750	0	700
<b>Issue country USA</b>				
SIERRAC.E.A. 21/28 REGS	USU8215LAA27	6.000	0	2,150
ST ENG.URB.S 22/27	USU8585EAA02	3.375	0	6,500
<b>Issue country United Arab Emirates</b>				
OZTEL HLDGS 18/23 REGS	XS1805474951	5.625	0	8,100
<b>Issue country Vietnam</b>				
VT PR.JSC BK 19/22	XS2027359756	6.250	0	12,200

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
<b>Convertible bonds denominated in USD</b>				
<b>Issue country Republic of Korea</b>				
KAKAO 20/23 ZO CV	XS2247556199	0.000	0	3,000
<b>Issue country British Virgin Islands</b>				
ADM AG HLDG 20/23 ZO CV	XS2220527001	0.000	0	3,600
<b>Investment certificates</b>				
<b>Investment certificates denominated in EUR</b>				
<b>Issue country Austria</b>				
1.RES.BD G.H.Y. R01E0T	AT0000A2DY00		0	70,000
<b>Securities admitted to organised markets</b>				
<b>Bonds denominated in EUR</b>				
<b>Issue country Senegal</b>				
SENEGAL, REP. 21/37 REGS	XS2333676133	5.375	0	2,227
<b>Issue country Hungary</b>				
OTP BNK 19/29	XS2022388586	2.875	0	1,000
<b>Bonds denominated in USD</b>				
<b>Issue country Egypt</b>				
EGYPT 19/59 MTN REGS	XS2079846635	8.150	0	1,250
<b>Issue country Angola</b>				
ANGOLA 19/49 MTN REGS	XS2083302500	9.125	1,900	2,900
<b>Issue country Argentina</b>				
MSU ENERGY 18/25 REGS	USP8S12UAA35	6.875	0	1,000
NEUQUEN 16/30 REG.S	USP71695AC75	8.625	0	1,009
<b>Issue country Bermuda</b>				
INV.ENGY.RE. 21/29 REGS	USG4923NAB40	6.250	0	1,000

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
OOREDOO ITL.FI.10/25 REGS	XS0551307100	5.000	2,500	2,500
SAGICOR FINA 21/28 REGS	USG7777BAA29	5.300	0	1,650
<b>Issue country Brazil</b>				
BCO DAYCOVAL 19/24 MTN	XS2092941330	4.250	2,750	3,750
CEMIG GE. TRA. 17/24 REGS	USP2205LAC92	9.250	200	350
<b>Issue country Cayman Islands</b>				
AGILE GROUP 20/25	XS2243343204	6.050	0	500
ALIBABA GR.HLDG 15/34	US01609WAR34	4.500	0	3,000
BAIDU 20/30	US056752AR92	3.425	1,000	1,000
CHINA EVERGR.GR. 17/25	XS1627599654	0.000	0	1,000
CK HUTCH.21 21/31 REGS	USG2182GAB98	2.500	0	5,000
COUNTRY GARD 21/26	XS2280833133	2.700	0	1,500
CSN INOVA VEN. 20/28 REGS	USG2583XAB76	6.750	0	500
CT TRUST 22/32 REGS	USG2588BAA29	5.125	0	4,255
EH CAR SERV. 21/26	XS2384059122	7.000	0	3,100
GRUPO AVAL LTD.12/22 REGS	USG42045AB32	4.750	0	310
JD.COM 20/30	US47215PAE60	3.375	1,000	1,000
KAISA GR.HLD 20/23	XS2201954067	0.000	0	1,500
LONGFOR GRP 19/29	XS2033262895	3.950	1,700	1,700
LONGFOR GRP 20/32	XS2098650414	3.850	2,000	2,000
REDSUN P.G. 21/25	XS2244315110	7.300	0	500
TIMES CHINA 20/26	XS2234266976	6.200	0	2,500
TIMES CHINA HLDGS 17/23	XS1725308859	6.600	0	1,000
<b>Issue country Chile</b>				
CELUL.ARAUCO 19/29 REGS	USP2195VAP06	4.250	0	7,000
CHILE 22/42	US168863DY16	4.340	2,000	3,000
LATIN AM POWER 21/33 REGS	USP5875NAB93	5.125	0	2,256
SOC.QUIMICA MIN.14/25REGS	USP8718AAH97	4.375	800	800
<b>Issue country Dominican Republic</b>				
DOMINIC.REP 21/41 REGS	USP3579ECJ49	5.300	0	3,350
<b>Issue country Ecuador</b>				
ECUADOR 20/40 REGS	XS2214239175	1.500	3,000	8,000
<b>Issue country Great Britain</b>				
ANTOFAGASTA 22/32 REGS	USG0399BAA55	5.625	0	2,000
MARB BONDCO 21/31 REGS	USG5825AAC65	3.950	5,000	5,000

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
<b>Issue country Hong Kong</b>				
YANLOR.LD HK 21/26	XS2317279573	5.125	3,100	3,100
<b>Issue country India</b>				
ADANI PORTS 19/24 REGS	USY00130RW92	3.375	0	2,000
POWER FIN 20/30 MTN REGS	US73928RAB24	3.950	0	750
<b>Issue country Ireland</b>				
PHOSAGRO BD FDG 20/25REGS	XS2099039542	3.050	0	2,191
<b>Issue country Canada</b>				
FIRST QUANTUM 18/24 REGS	USC3535CAH19	6.500	1,000	1,000
<b>Issue country Colombia</b>				
ECOPETROL 13/43	US279158AE95	7.375	0	1,500
ECOPETROL 14/25	US279158AK55	4.125	0	2,021
ECOPETROL 21/31	US279158AP43	4.625	0	1,250
<b>Issue country Republic of Korea</b>				
KOREA N.OIL 22/32 MTN	US50066RAT32	2.625	0	4,000
LG CHEM 21/31 REGS	USY52758AF94	2.375	0	4,000
<b>Issue country Luxembourg</b>				
ACU PET.LUX. 22/32 REGS	USL0R80QAA10	7.500	0	1,000
ADECOAGRO 17/27 REGS	USL00849AA47	6.000	0	1,750
JBS USA/F./F 19/29 REGS	USL56608AA73	6.500	2,351	6,601
JBS USA/F./F 22/33 REGS	USL56608AL39	5.750	2,750	2,750
MINERVA LUX. 21/31 REGS	USL6401PAJ23	4.375	1,000	1,000
RAIZEN FUELS FI.17/27REGS	USL7909CAA55	5.300	1,000	1,200
<b>Issue country Mauritius</b>				
AXIAN TELEC. 22/27 REGS	XS2445185916	7.375	0	1,100
GREENKO P.II 21/28 REGS	USV3855MAA54	4.300	0	1,400
GREENKO WIND 22/25 REGS	USV3856JAA17	5.500	0	750
<b>Issue country Mexico</b>				
ALFA 14/44 REGS	USP0156PAC34	6.875	1,500	1,500
ALPEK DE CV 21/31 REGS	USP01703AD22	3.250	1,827	1,827
AMERICA MOVIL 10/40	US02364WAW55	6.125	0	4,000

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
EL PUERT.LIV 14/24 REGS	USP3691NBE96	3.950	0	1,000
FOM.ECON.MEX 20/50	US344419AC03	3.500	0	1,250
GRUPO AXO 21/26 REGS	USP4955MAA91	5.750	0	1,950
MEXARREND 19/24 REGS	USP36035AB29	10.250	0	950
OPER.D.SERV. 20/25 REGS	USP73699BH55	8.250	0	1,556
TRUST 1401 19/30 REGS	USP9401CAA01	4.869	1,000	1,000
<b>Issue country Netherlands</b>				
MINEJESA CAP. 17/37 REGS	USN57445AB99	5.625	0	675
PETROBR.G.F. 19/49	US71647NBD03	6.900	3,454	3,454
PETROBR.G.F. 21/51	US71647NBJ72	5.500	0	5,000
<b>Issue country Austria</b>				
KLABIN AUST. 19/49 REGS	USA35155AB50	7.000	0	850
<b>Issue country Peru</b>				
PETROPERU 17/47 REGS	USP7808BAB38	5.625	0	1,700
<b>Issue country Saudi Arabia</b>				
SAUDI ARAMCO 19/39 MTN	XS1982113463	4.250	0	11,080
<b>Issue country Singapore</b>				
MEDCO OAK T. 19/26 REGS	USY59501AA78	7.375	1,650	1,650
<b>Issue country Thailand</b>				
THAI. TREAS. 20/50 REGS	US88323AAH59	3.750	3,500	3,500
<b>Issue country USA</b>				
STILLWAT.MNG 21/26 REGS	USU85969AE07	4.000	0	2,400
STILLWAT.MNG 21/29 REGS	USU85969AF71	4.500	1,700	1,700
<b>Issue country United Arab Emirates</b>				
DP WORLD 07/37 MTN REGS	XS0308427581	6.850	2,000	2,000
EMIR.DEV.BK 21/26 MTN	XS2352309681	1.639	0	1,000
<b>Issue country British Virgin Islands</b>				
FRANSH.BRIL. 19/29	XS2030348903	4.250	0	1,250
GREENL.G.I. 20/23 MTN	XS2207192191	6.125	0	1,500
NWD FIN. BVI 20/UND.	XS2268392599	4.800	3,000	3,000
RKPF 19 (A) 20/25	XS2127855711	5.900	1,500	1,500



Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
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RKPF 20 (A) 21/26	XS2281039771	5.200	0	800
YUNDA HLDG.I 20/25	XS2191421291	2.250	0	500

**Convertible bonds denominated in HKD****Issue country Luxembourg**

CITI G.M.FDG 20/24 MTN CV	XS2133036603	0.000	0	18,000
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**Unlisted securities****Bonds denominated in USD****Issue country Panama**

MULTIBANK 17/22 REGS	USP69895AA12	4.375	0	6,300
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Vienna, January 2023

Erste Asset Management GmbH  
Electronically signed

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