ERSTE BOND EM CORPORATE

Jointly owned fund pursuant to the InvFG

Annual Report 2025/26

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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 3 million
Shareholders	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (23.82%) 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%) 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) Maximilian CLARY UND ALDRINGEN Klaus FELDERER Wolfgang FUSEK (from 25.02.2026) Harald GASSER Gerhard GRABNER Harald Frank GRUBER (until 25.02.2026) Rainer HAUSER Oswald HUBER (Deputy Chairman) Roland JACUBETZ (from 01.04.2026) Michael KOREN Gerhard LAHNER Ertan PISKIN (until 31.03.2026) Peter PROBER Gerald WEBER Appointed by the Works Council: Martin CECH Marianne FÜRST (from 21.04.2026) Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK (until 14.04.2026)
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Authorised officers	Andreas DÖRFLER (from 01.05.2026) Karl FREUDENSCHUSS Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY
State commissioners	Wolfgang EXL Angelika SCHÄTZ
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depositary bank	Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following annual report for the ERSTE BOND EM CORPORATE jointly owned fund pursuant to the InvFG for the accounting year from 1 July 2025 to 30 June 2026.

Due to requirements under European law, the Fund Rules were amended relating to liquidity management for the Fund. In addition to the previously established option of suspending unit certificate transactions and/or segregating fund assets, the Management Company has additionally defined the following liquidity management tools for the protection of Unit-holders' interests: redemption restrictions and an extension of the redemption notice period.
The simultaneous application of selected liquidity management tools is permitted if required to protect Unit-holders' interests.

The companies managing the sub-funds contained in the Fund that are not managed by the Investment Firm assessed management fees ranging between 0.00% and 0.15%. No front-end surcharges were charged for the purchase of the units in these funds.

Development of the Fund

US 10-year yields moved in a broad corridor between 3.9% and 4.6% during the period, and closed 20 basis points higher, at 4.45%. Supported by stabilising inflation and a slight weakening of the labour market, the Fed cut the key rate three times between July and the end of December 2025, from 4.5% to 3.75%. The global economy grew by 2.8% in 2025, while the US economy expanded by 2.1%. Driven primarily by exports, China's economy posted strong growth of 5% in 2025, while the country's trade surplus with the rest of the world reached new record highs. President Trump's tariff war shifted towards bilateral trade negotiations after the US Court of International Trade struck down his global 10% blanket tariff. Overall, the environment was characterised by stable growth and contained inflation, albeit against a backdrop of significant global imbalances (China's excess industrial capacity is leading to industrial decline in other countries), until the United States and Israel launched a military strike against Iran on 28 February 2026.

Despite intense negotiations, the USA and Israel attacked Iran on 28 February 2026, destroying mainly civilian and military infrastructure and killing the country's ruler, members of his family, and senior military officials. Iran responded forcefully by attacking targets (primarily US military bases and oil and industrial infrastructure) in Israel, Qatar, Kuwait, the United Arab Emirates, and Saudi Arabia. Oil prices and the prices of products such as chemicals and fertilisers (whose production relies heavily on fossil fuels) surged, as the transit of oil from a region accounting for more than 20% of global supply came to a virtual standstill. The release of global oil inventories prevented an even steeper increase in oil prices.

The surge in oil prices led to a sharp increase in global inflation expectations, which in turn pushed US bond yields higher. Yields on two-year bonds rose from 3.5% to 4.15% between February and the end of June 2026, while yields on 10-year bonds increased from 4.2% to around 4.5%, as markets once again began pricing in interest rate hikes by the Fed.

Rising yields, increased risk aversion in financial markets, the high costs of the military conflict, and, not least, markedly higher fuel prices led to a significant decline in the US president's approval ratings, at a highly inopportune time ahead of the November 2026 midterm elections. The USA and Iran are currently negotiating a peace agreement; however, major differences remain over issues such as control of shipping through the Strait of Hormuz and the question of nuclear fuel production in Iran.

At the beginning of 2026, we increased the weighting of Latin American airline bonds in the Fund, as the profitability and debt metrics of airlines such as Latam Airlines and Avianca appeared highly attractive, supported by strong demand and relatively low oil prices. Following the outbreak of the war, we quickly reduced this overweight position, as higher oil prices threatened to have a significant negative impact on both the cost base of the airlines and passenger demand, the latter due to inflation-driven losses in real income.

More broadly, we significantly reduced the Fund's risk exposure as the conflict unfolded, as we expected the war to trigger a shock to the global economy.

This positioning was initially profitable; however, contrary to expectations, markets remained unfazed by the potential consequences of a negative macroeconomic shock on the economy and, consequently, on spreads. Once it became clear that corporate bond prices would not correct as expected, we quickly scaled back our negative risk positioning. Ultimately, however, the price decline was not sufficient to offset transaction costs (bid-ask spreads) and provide attractive re-entry levels in an illiquid market. This was the main reason for the Fund's relatively weak performance compared with the market through the end of June 2026.

In conclusion, it is worth noting that investors are still hardly reacting to negative events, as they assume that these will soon pass and view every correction as a buying opportunity. This stands in stark contrast to previous years and decades, when investors still demanded certain premiums for liquidity and for potential adverse future scenarios.

Spreads declined from 220 basis points to 165 basis points, albeit with periods of volatility (such as between February and May 2026 due to the intense military conflict in the Persian Gulf), reaching an extremely low level by long-term historical standards.

The performance of the Fund in EUR after currency hedging (USD) and after all costs came to 3.17% (ISIN AT0000A05HS1), while that of the benchmark universe of EM corporate bonds as calculated by JPM (CEMBI Broad Diversified, in EUR hedged) came to 4.35%.

The Fund employs an active investment policy. The assets are selected on a discretionary basis. The Fund is oriented towards the CEMBI BD Hedged in EUR index (index provider disclaimer: https://www.erste-am.com/indexdisclaimer). The composition and performance of the Fund can deviate substantially or entirely in a positive or negative direction from that of the benchmark over the short term or long term. The discretionary power of the Management Company is not limited.

Further information on the environmental/social characteristics of the Fund can be found in the annex "Sustainability-Related Information" in this annual report.

Method of Calculating the Global Exposure

Method of calculating the global exposure:		Commitment approach
Reference assets used:		–
Value at risk:	Lowest value:	–
	Average value:	–
	Highest value:	–
Model used:		–
Leverage* when using the value-at-risk calculation method:		–
Leverage** according to § 4 of the 4th Derivatives Risk Measurement and Reporting Regulation:		–

* Total nominal values of derivative instruments without taking into account offsetting and hedging (item 8.5. Schedule B InvFG 2011).

** Total derivative risk taking offsetting and hedging into account = total of the equivalent values of the underlying assets as a percentage of the fund assets.

Asset Allocation

	As of 30.06.2026 EUR millions	%
Bonds		
EUR	16.2	4.34
USD	330.0	88.29
Investment certificates		
EUR	8.8	2.34
USD	8.3	2.22
Convertible bond		
USD	0.0	0.00
Transferable securities	363.2	97.19
Forward exchange agreements	-4.8	-1.29
Bank balances	9.4	2.51
Interest entitlements	6.0	1.59
Other deferred items	-0.0	-0.00
Fund assets	373.7	100.00

Comparative Overview

Accounting year	Fund assets
2023/2024	411,626,918.32
2024/2025	412,114,739.58
2025/2026	373,724,193.11

General information about performance:
The performance of unit categories with no outstanding units at the end of the reporting period or no outstanding units during the reporting period is generally based on the dividend-adjusted performance of the overall fund. In these cases, the performance is not reported below.
When a unit category is issued during the reporting period, the performance and reinvestment are calculated from the point in time that the unit category is launched. Because of this and possible other fees and currency classes, the performance and reinvestment of this unit category differ from those of comparable unit categories.
The performance is determined assuming the reinvestment of all paid dividends and amounts at their nominal value on the day of disbursement.

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Dividend-bearing units	AT0000A05HQ5	EUR	101.22	3.6000	0.0000	5.07
2024/2025	Dividend-bearing units	AT0000A05HQ5	EUR	102.20	3.5000	0.0000	4.56
2025/2026	Dividend-bearing units	AT0000A05HQ5	EUR	101.91	3.3000	0.0000	3.17

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Dividend-bearing units	AT0000A1W4B7	EUR	104.99	3.6000	0.0000	5.56
2024/2025	Dividend-bearing units	AT0000A1W4B7	EUR	106.65	3.5000	0.0000	5.06
2025/2026	Dividend-bearing units	AT0000A1W4B7	EUR	107.01	3.3000	0.0000	3.66

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Dividend-bearing units	AT0000A1Y9K5	EUR	106.03	3.6000	0.0000	5.46
2024/2025	Dividend-bearing units	AT0000A1Y9K5	EUR	107.62	3.5000	3.2619	4.94
2025/2026	Dividend-bearing units	AT0000A1Y9K5	EUR	107.90	3.3000	0.0000	3.55

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A05HR3	EUR	177.00	0.0000	0.0000	5.06
2024/2025	Non-dividend-bearing units	AT0000A05HR3	EUR	185.07	0.0000	0.0000	4.56
2025/2026	Non-dividend-bearing units	AT0000A05HR3	EUR	190.94	0.0000	0.0000	3.17

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A1Y9L3	EUR	111.26	0.2459	0.7349	5.29
2024/2025	Non-dividend-bearing units	AT0000A1Y9L3	EUR	116.52	2.1726	7.2984	4.95
2025/2026	Non-dividend-bearing units	AT0000A1Y9L3	EUR	118.46	0.6368	1.6600	3.55

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A2B519	EUR	104.46	0.0000	0.0000	5.77
2024/2025	Non-dividend-bearing units	AT0000A2B519	EUR	109.96	1.8097	5.6070	5.27
2025/2026	Non-dividend-bearing units	AT0000A2B519	EUR	112.36	0.6702	1.7529	3.85

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	Non-dividend-bearing units	AT0000A39GA0	EUR	101.97	-	-	-
2024/2025	Non-dividend-bearing units	AT0000A39GA0	EUR	107.05	1.2159	3.7731	4.98
2025/2026	Non-dividend-bearing units	AT0000A39GA0	EUR	109.74	0.5625	1.4563	3.66

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A05HS1	EUR	196.81	-	0.0000	5.06
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A05HS1	EUR	205.79	-	0.0000	4.56
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A05HS1	EUR	212.32	-	1.4789	3.17

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1W4C5	EUR	203.37	-	0.0000	5.56
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1W4C5	EUR	213.66	-	3.9417	5.06
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1W4C5	EUR	221.50	-	4.3617	3.67

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1Y9M1	EUR	116.86	-	0.0000	5.75
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1Y9M1	EUR	122.98	-	0.0000	5.24
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1Y9M1	EUR	127.70	-	0.0000	3.84

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1Y9N9	HUF	44,887.17	-	-	-
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1Y9N9	HUF	47,600.27	-	-	-
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A1Y9N9	HUF	43,835.72	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A3F8C5	EUR	100.00	-	-	-
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A3F8C5	EUR	101.15	-	-	-
2025/2026	KESt-exempt non-dividend-bearing units	AT0000A3F8C5	EUR	104.61	-	-	-

Disbursement/Payment

The following disbursement or payment will be made for the accounting year from 1 July 2025 to 30 June 2026. The coupon-paying bank is obligated to withhold capital gains tax from this disbursement if the respective investor is not exempt from the payment of this tax.

The disbursement or payment will be effected on or after 1 October 2026 at

Erste Group Bank AG, Vienna,

and the respective bank managing the Unit-holder's securities account.

Fund type	ISIN	Currency	Dividend disbursement/ payment		KESt with option declaration	KESt w/o option declaration	Reinvestment
Dividend-bearing units	AT0000A05HQ5	EUR	3.3000		0.0000	0.0000	0.0000
Dividend-bearing units	AT0000A1W4B7	EUR	3.3000		0.4530	0.4530	0.0000
Dividend-bearing units	AT0000A1Y9K5	EUR	3.3000		0.5838	0.5838	0.0000
Non-dividend-bearing units	AT0000A05HR3	EUR	0.0000		0.0000	0.0000	0.0000
Non-dividend-bearing units	AT0000A1Y9L3	EUR	0.6368		0.6368	0.6368	1.6600
Non-dividend-bearing units	AT0000A2B519	EUR	0.6702		0.6702	0.6702	1.7529
Non-dividend-bearing units	AT0000A39GA0	EUR	0.5625		0.5625	0.5625	1.4563
KESt-exempt non-dividend-bearing units	AT0000A05HS1	EUR	-	*	-	-	1.4789
KESt-exempt non-dividend-bearing units	AT0000A1W4C5	EUR	-	*	-	-	4.3617
KESt-exempt non-dividend-bearing units	AT0000A1Y9M1	EUR	-	*	-	-	0.0000
KESt-exempt non-dividend-bearing units	AT0000A1Y9N9	HUF	-	*	-	-	-
KESt-exempt non-dividend-bearing units	AT0000A3F8C5	EUR	-	*	-	-	-

* Pursuant to the penultimate sentence of § 58 (2) of the Austrian Investment Fund Act, no capital gains tax will be paid.

Income Statement and Changes in Fund Assets

1. Value Development over the Accounting Year (Fund Performance)

Calculation according to the OeKB method per unit in the unit currency not accounting for a front-end surcharge

The performance of unit categories with no outstanding units at the end of the reporting period or no outstanding units during the reporting period is generally based on the dividend-adjusted performance of the overall fund. In these cases, the "performance", the "net earnings per unit", and the "total value including (notional) units gained through disbursement/payment" are not reported in the following.
When a unit category is issued during the reporting period, the performance is calculated from the point in time that the unit category is launched. Because of this and possible other fees and currency classes, the performance of this unit category differs from that of comparable unit categories.

AT0000A05HQ5 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (943,876.117 units)	102.20
Disbursement/payment on 29.09.2025 (corresponds to roughly 0.0347 units at a calculated value of 100.92)	3.5000
Unit value at the end of the reporting period (807,355.224 units)	101.91
Total value including (notional) units gained through dividend disbursement/payment	105.44
Net earnings per unit	3.24
Value development of one unit in the period	3.17%

AT0000A1W4B7 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (873,894.679 units)	106.65
Disbursement/payment on 29.09.2025 (corresponds to roughly 0.0331 units at a calculated value of 105.59)	3.5000
Unit value at the end of the reporting period (903,943.679 units)	107.01
Total value including (notional) units gained through dividend disbursement/payment	110.56
Net earnings per unit	3.91
Value development of one unit in the period	3.66%

AT0000A1Y9K5 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (1,482.000 units)	107.62
Disbursement/payment on 29.09.2025 (corresponds to roughly 0.0328 units at a calculated value of 106.56)	3.5000
Unit value at the end of the reporting period (1,482.000 units)	107.90
Total value including (notional) units gained through dividend disbursement/payment	111.44
Net earnings per unit	3.82
Value development of one unit in the period	3.55%

AT0000A05HR3 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (330,060.866 units)	185.07
Disbursement/payment	0.0000
Unit value at the end of the reporting period (314,347.528 units)	190.94
Total value including (notional) units gained through dividend disbursement/payment	190.94
Net earnings per unit	5.87
Value development of one unit in the period	3.17%

AT0000A1Y9L3 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (2,246.000 units)	116.52
Disbursement/payment on 29.09.2025 (corresponds to roughly 0.0186 units at a calculated value of 116.98)	2.1726
Unit value at the end of the reporting period (1,835.000 units)	118.46
Total value including (notional) units gained through dividend disbursement/payment	120.66
Net earnings per unit	4.14
Value development of one unit in the period	3.55%

AT0000A2B519 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (25.158 units)	109.96
Disbursement/payment on 29.09.2025 (corresponds to roughly 0.0163 units at a calculated value of 110.72)	1.8097
Unit value at the end of the reporting period (29.134 units)	112.36
Total value including (notional) units gained through dividend disbursement/payment	114.20
Net earnings per unit	4.24
Value development of one unit in the period	3.85%

AT0000A39GA0 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (298,854.000 units)	107.05
Disbursement/payment on 29.09.2025 (corresponds to roughly 0.0112 units at a calculated value of 108.28)	1.2159
Unit value at the end of the reporting period (144,154.000 units)	109.74
Total value including (notional) units gained through dividend disbursement/payment	110.97
Net earnings per unit	3.92
Value development of one unit in the period	3.66%

AT0000A05HS1 KESt-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (286,097.054 units)	205.79
Disbursement/payment	0.0000
Unit value at the end of the reporting period (278,208.137 units)	212.32
Total value including (notional) units gained through dividend disbursement/payment	212.32
Net earnings per unit	6.53
Value development of one unit in the period	3.17%

AT0000A1W4C5 KESt-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (260,610.407 units)	213.66
Disbursement/payment	0.0000
Unit value at the end of the reporting period (190,152.458 units)	221.50
Total value including (notional) units gained through dividend disbursement/payment	221.50
Net earnings per unit	7.84
Value development of one unit in the period	3.67%

AT0000A1Y9M1 KESt-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (116,915.183 units)	122.98
Disbursement/payment	0.0000
Unit value at the end of the reporting period (135,405.110 units)	127.70
Total value including (notional) units gained through dividend disbursement/payment	127.70
Net earnings per unit	4.72
Value development of one unit in the period	3.84%

AT0000A1Y9N9 KESt-exempt non-dividend-bearing units HUF	
Unit value at the beginning of the reporting period (0.000 units)	47,600.27
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	43,835.72
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A3F8C5 KESt-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (0.000 units)	101.15
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	104.61
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

2. Fund Result

a. Realised fund result			
Ordinary fund result			
Income (without profit or loss from price changes)			
Interest income (excluding income adjustment)	22,066,983.93		
Dividend income	0.00		
Other income 8)	5.75		
Total income (without profit or loss from price changes)		22,066,989.68	
Interest paid		- 58,025.48	
Expenses			
Fees paid to Investment Firm	- 2,914,034.75		
Costs for the financial auditor and tax consultation	- 9,672.00		
Publication costs	- 75,511.48		
Securities account fees	- 101,382.47		
Depositary bank fees	- 233,121.40		
Costs for the external consultant	0.00		
Performance fee	-		
Fee foreign-currency unit certificates 9)	0.00		
Total expenses		- 3,333,722.10	
Compensation for management costs from sub-funds 1)		0.00	
Ordinary fund result (excluding income adjustment)			**18,675,242.10**
Realised profit or loss from price changes 2) 3)			
Realised gains 4)		21,268,304.16	
Realised losses 5)		- 32,110,145.94	
Realised profit or loss from price changes (excluding income adjustment)			**- 10,841,841.78**
Realised fund result (excluding income adjustment)			**7,833,400.32**
b. Unrealised profit or loss from price changes 2) 3)			
Changes in the unrealised profit or loss from price changes 7)			6,117,180.55
Result for the reporting period 6)			**13,950,580.87**
c. Income adjustment			
Income adjustment for income in the period			- 1,218,149.66
Income adjustment for profit carried forward from dividend-bearing units			- 3,289,224.34
Overall fund result			**9,443,206.87**

3. Changes in Fund Assets

Fund assets at the beginning of the reporting period	**412,114,739.58**
Disbursement/payment in the accounting year	**- 6,794,894.09**
Issue and redemption of units	**- 41,038,859.25**
Overall fund result	
(The fund result is shown in detail under item 2.)	**9,443,206.87**
Fund assets at the end of the reporting period	**373,724,193.11**

1) Reimbursements (in the sense of commissions) paid by third parties are forwarded to the Fund after deduction of appropriate costs. Erste Group Bank AG receives 25% of the calculated commissions to cover administrative costs.
2) Realised profits and losses are not calculated precisely for the specific periods, which means that they, as is the case for the changes in the unrealised profit or loss, are not necessarily congruent with the changes in the value of the Fund in the accounting year.
3) Total profit or loss from price changes without income adjustment (realised profit or loss from price changes, without income adjustment, plus changes in the unrealised profit or loss): −EUR 4,724,661.23.
4) Thereof profits from transactions with derivative instruments: EUR 14,723,694.33.
5) Thereof losses from transactions with derivative instruments: −EUR 17,176,531.03.
6) The result for the accounting year includes explicitly reported transaction costs in the amount of EUR 150,760.94.
7) Thereof changes in unrealised gains −EUR 7,076,414.90 and unrealised losses EUR 13,193,595.45.
8) The earnings reported under this item can be attributed to lending fees from securities lending transactions conducted with Erste Group Bank AG in the amount of EUR 0.00, to earnings from real estate funds in the amount of EUR 0.00, to other earnings in the amount of EUR 5.75, and to earnings from back-end commissions in the amount of EUR 0.00.
9) The Fund is charged a monthly fee per foreign-currency unit category for the management of the foreign-currency unit certificates.

Statement of Assets and Liabilities as of 30 June 2026

(including changes in securities assets from 1 July 2025 to 30 June 2026)

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)					
Publicly traded securities								
Bonds denominated in EUR								
Issue country Côte d'Ivoire								
COTE D´IVOIRE 18/48 REGS	XS1796266754	6.625	6,000	5,000	1,000	96.750	967,500.00	0.26
COTE IVOIRE 19/31 REGS	XS2064786754	5.875	2,000	1,500	2,200	103.267	2,271,874.00	0.61
						Total issue country Côte d'Ivoire	3,239,374.00	0.87
						Total bonds denominated in EUR	3,239,374.00	0.87
Bonds denominated in USD								
Issuer Development Bank of Latin America								
CORP.ANDINA 25/UND. FLR	USP31890AL30	6.750	3,300	2,800	3,300	103.440	2,985,673.05	0.80
						Total issuer Development Bank of Latin America	2,985,673.05	0.80
Issue country Cayman Islands								
CK HUTCH.25 25/30 REGS	USG21913AA93	4.250	1,400	0	1,400	98.703	1,208,643.40	0.32
GREENTO. CHN 25/28	XS2971601336	8.450	500	1,600	700	101.000	618,385.38	0.17
HEALTH + HAP 25/28	XS2971969287	9.125	0	0	700	105.205	644,131.02	0.17
HPHT FIN.25 25/30	XS2991145033	5.000	0	0	2,000	100.178	1,752,427.18	0.47
MA´ADEN SUK. 25/35 REGS	XS2998746486	5.500	3,900	0	3,900	101.398	3,458,849.38	0.93
MAF GLOB.SEC. 22/UND. FLR	XS2399467807	7.875	300	0	300	101.236	265,640.25	0.07
MELCO RESORT 20/28 REGS	USG5975LAF34	5.750	750	0	750	99.580	653,240.62	0.17
MTR (C.I.) 25/UND. FLRMTN	XS3094282343	5.625	2,500	4,500	1,800	103.300	1,626,344.79	0.44
OMGRID FDG 17/27 REGS	XS1577964536	5.196	0	0	2,000	100.208	1,752,951.98	0.47
WYNN MACAU 25/34 REGS	USG98149AM28	6.750	8,150	7,300	850	99.425	739,187.00	0.20
						Total issue country Cayman Islands	12,719,801.00	3.40
Issue country Great Britain								
AVIANCA MID. 26/32 REGS	USG2957NAF80	10.250	700	0	700	100.225	613,640.34	0.16
AVIANCA MID.25/30 REGS	USG2957NAA93	9.625	3,250	1,500	1,750	99.508	1,523,126.04	0.41
						Total issue country Great Britain	2,136,766.38	0.57
Issue country Guatemala								
GUATEMALA 24/31 REGS	USP5015VAT37	6.050	4,000	3,000	1,000	103.215	902,777.05	0.24
						Total issue country Guatemala	902,777.05	0.24

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Hong Kong								
FAR E.HORIZ. 24/27 MTN	XS2800583606	6.625	1,700	0	2,700	101.296	2,392,191.03	0.64
SINO-OCEAN 25/33 REGS	XS3033830772	3.000	635	0	635	6.450	35,813.32	0.01
					Total issue country Hong Kong		2,428,004.35	0.65
Issue country India								
DELHI INTL AIRPORT 16/26	USY2R27RAB56	6.125	0	0	1,500	100.404	1,317,285.49	0.35
HDFC BANK 24/29 MTN	XS2762289945	5.180	500	0	500	100.580	439,867.05	0.12
JSW INFRAST. 22/29 REGS	USY4470XAA10	4.950	5,450	5,250	1,150	99.220	998,014.52	0.27
MUTHOOT FIN. 24/28 MTN	US62828M2C41	7.125	2,900	1,400	1,900	101.390	1,684,955.83	0.45
					Total issue country India		4,440,122.89	1.19
Issue country Indonesia								
BANK MANDIRI 26/31 MTN	XS3302293819	5.250	2,600	1,500	1,100	99.908	961,242.02	0.26
PAKUWON JATI 21/28	XS2327392234	4.875	2,000	600	2,500	98.063	2,144,286.28	0.57
					Total issue country Indonesia		3,105,528.30	0.83
Issuer International Finance Corporation								
AFRICA FIN. 26/31 MTN	XS3296851010	5.375	4,500	3,000	1,500	100.188	1,314,451.59	0.35
					Total issuer International Finance Corporation		1,314,451.59	0.35
Issue country Israel								
ENER.IS.FIN. 23/33	IL0011971442	8.500	0	0	500	105.825	462,805.04	0.12
LEVIATHAN BD 20/30	IL0011677908	6.750	0	0	700	103.063	631,013.29	0.17
					Total issue country Israel		1,093,818.33	0.29
Issue country Canada								
ARIS MINING 24/29 REGS	USC04492AA97	8.000	2,800	1,650	1,150	104.250	1,048,609.29	0.28
FST QUAN.MIN 25/34 144A	US335934AX36	7.250	1,500	0	1,500	102.518	1,345,022.24	0.36
					Total issue country Canada		2,393,631.53	0.64
Issue country Kazakhstan								
KASPI.KZ 25/30 REGS	XS3011744623	6.250	750	0	750	101.312	664,602.47	0.18
KASPI.KZ 26/31 REGS	XS3310367738	5.900	1,650	0	1,650	100.113	1,444,814.35	0.39
					Total issue country Kazakhstan		2,109,416.82	0.56
Issue country Colombia								
PROMIGAS ESP26/56FLR REGS	USP7923WAA91	7.750	2,500	1,000	1,500	101.900	1,336,919.44	0.36
SURA ASSET M. 25/32 REGS	USP8803LAB47	6.350	2,400	2,400	1,000	104.621	915,079.16	0.24
					Total issue country Colombia		2,251,998.60	0.60

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Republic of Korea								
HANA SECURI. 26/31 MTN	XS3344489755	4.875	1,000	0	1,000	99.314	868,656.52	0.23
LG ENERGY SO 25/30 REGS	USY5S5CGAP79	5.375	0	0	1,000	100.920	882,707.95	0.24
LG ENERGY SO 25/35 REGS	USY5S5CGAR36	5.875	0	0	900	101.813	801,462.87	0.21
						Total issue country Republic of Korea	2,552,827.34	0.68
Issue country Luxembourg								
GREEN PA.BID 26/46 MTN	XS3394864501	6.462	1,400	0	1,400	101.533	1,243,291.35	0.33
NEXA RES. 25/37 REGS	USL67359AC04	6.600	3,650	3,000	1,300	104.149	1,184,235.98	0.32
NOVA SEC. 26/36 REGS	USL70906AB56	6.625	1,750	1,000	750	94.640	620,834.43	0.17
USIMINAS INT 25/32 REGS	USL95806AB88	7.500	2,350	3,250	700	103.875	635,987.93	0.17
						Total issue country Luxembourg	3,684,349.69	0.99
Issue country Malaysia								
AMBK BERHAD 25/30 MTN	XS2971989475	5.252	0	0	2,700	101.299	2,392,261.87	0.64
						Total issue country Malaysia	2,392,261.87	0.64
Issue country Mauritius								
UPL CORP. 18/28 REGS	XS1789391148	4.500	700	500	200	97.603	170,739.09	0.05
						Total issue country Mauritius	170,739.09	0.05
Issue country Mexico								
AMER MOVIL 25/33	US02364WBM64	5.000	2,000	0	2,000	99.887	1,747,345.40	0.47
BBVA MEXICO 24/29 REGS	USP1S81BAC21	5.250	0	0	900	100.788	793,394.12	0.21
COCA-C.FEMSA 25/35	US191241AK44	5.100	3,400	2,000	3,400	99.796	2,967,780.98	0.79
EL PUERTO DE 25/32 REGS	USP3691NBL30	6.255	0	0	2,700	103.588	2,446,306.74	0.65
GRP.AEROMEX. 24/29 REGS	USP4955JAB46	8.250	4,100	3,350	750	102.187	670,342.43	0.18
ORBIA ADVAN. 25/35 REGS	USP7S81YBK01	7.500	800	200	600	100.375	526,764.63	0.14
						Total issue country Mexico	9,151,934.30	2.45
Issue country Netherlands								
PROSUS 20/30 REGS	USN7163RAA16	3.680	0	0	1,000	95.895	838,756.23	0.22
VEON MIDCO 25/29 REGS	XS3088629178	9.000	1,500	750	750	104.875	687,975.60	0.18
						Total issue country Netherlands	1,526,731.83	0.41
Issue country Nigeria								
SEPLAT ENERGY 25/30 REGS	XS3030248325	9.125	0	0	700	105.610	646,610.69	0.17
						Total issue country Nigeria	646,610.69	0.17
Issue country Peru								
BC INTL PERU 24/34 REGS	USP13435AF20	7.625	0	0	5,200	105.232	4,786,201.35	1.28

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)					
C.MIN.BUENA. 25/32 REGS	USP6680PAB78	6.800	500	1,000	1,450	102.849	1,304,391.24	0.35
CONSSMANTARO 22/38 REGS	USP3083SAF22	5.200	0	2,000	848	97.763	725,120.48	0.19
						Total issue country Peru	6,815,713.07	1.82
Issue country Singapore								
MEDCO MAP.T. 23/29 REGS	USY5951MAA00	8.960	0	0	200	103.250	180,617.51	0.05
						Total issue country Singapore	180,617.51	0.05
Issue country Thailand								
BANGKOK BK 25/40 FLR REGS	USY0616GAA14	6.056	3,500	1,500	2,000	101.597	1,777,258.81	0.48
MUANGTH.CAP. 24/28	XS2892939575	6.875	750	0	750	100.725	660,751.77	0.18
						Total issue country Thailand	2,438,010.58	0.65
Issue country Turkey								
COCAA ICECEK 22/29 REGS	XS2434515313	4.500	3,550	0	3,550	97.319	3,021,800.49	0.81
GARANTI BANK 24/34 FLR	XS2773062471	8.375	11,150	8,350	2,800	102.511	2,510,546.66	0.67
TURKCELL ILETISIM 18/28	XS1803215869	5.800	1,400	0	5,400	100.375	4,740,881.66	1.27
						Total issue country Turkey	10,273,228.81	2.75
Issue country Hungary								
MVM ENERGET. 24/31	XS2783579704	6.500	1,566	0	1,566	104.750	1,434,780.90	0.38
						Total issue country Hungary	1,434,780.90	0.38
Issue country USA								
GRAN TIE.EN. 26/31 144A	US38500TAD37	9.500	319	201	118	87.571	90,382.23	0.02
KOSMOS EN. 24/31 REGS	USU5007TAE56	8.750	0	200	300	81.875	214,838.63	0.06
						Total issue country USA	305,220.86	0.08
Issue country United Arab Emirates								
EMIRATES NBD 24/29	XS2914524009	5.141	0	0	1,400	100.600	1,231,872.65	0.33
OZTEL HLDGS 18/28 REGS	XS1805476659	6.625	3,602	0	3,602	102.931	3,242,855.43	0.87
						Total issue country United Arab Emirates	4,474,728.08	1.20
Issue country British Virgin Islands								
ELECT.GL.IN. 25/UND. FLR	XS3012400746	7.200	3,000	1,350	1,650	105.125	1,517,154.29	0.41
						Total issue country British Virgin Islands	1,517,154.29	0.41
						Total bonds denominated in USD translated at a rate of 1.14330	85,446,898.80	22.86

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)					
Convertible bonds denominated in USD								
Issue country Hong Kong								
SINO-OCEAN 25/27 ZO CV B	XS3034074057	0.000	1,569	0	1,569	0.688	9,441.18	0.00
						Total issue country Hong Kong	9,441.18	0.00
						Total convertible bonds denominated in USD translated at a rate of 1.14330	9,441.18	0.00
						Total publicly traded securities	88,695,713.98	23.73
Investment certificates								
Investment certificates denominated in EUR								
Issue country Croatia								
ERSTE MOMA DEOD	HRERSIUEMMD3		0	7,665	4,311	105.729	455,838.99	0.12
						Total issue country Croatia	455,838.99	0.12
Issue country Austria								
ERSTE ALPHA 1 T	AT0000A03DF2		904	0	36,821	56.370	2,075,599.77	0.56
ERSTE ALPHA 2 T	AT0000A05F50		2,832	0	77,675	80.110	6,222,544.25	1.67
						Total issue country Austria	8,298,144.02	2.22
						Total investment certificates denominated in EUR	8,753,983.01	2.34
Investment certificates denominated in USD								
Issue country Austria								
ERSTE BD EM COR.IG R01ADL	AT0000A0WJX7		0	0	100,000	95.060	8,314,528.12	2.22
						Total issue country Austria	8,314,528.12	2.22
						Total investment certificates denominated in USD translated at a rate of 1.14330	8,314,528.12	2.22
						Total investment certificates	17,068,511.13	4.57
Securities admitted to organised markets								
Bonds denominated in EUR								
Issue country Albania								
ALBANIA 23/28 REGS	XS2636412210	5.900	2,000	0	2,000	104.625	2,092,500.00	0.56
						Total issue country Albania	2,092,500.00	0.56
Issue country Croatia								
RAIFF.BK AUS 25/29FLR MTN	XS3076190324	3.625	1,000	2,000	250	100.159	250,397.18	0.07
						Total issue country Croatia	250,397.18	0.07

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Macedonia								
NORTH MACEDON. 26/34 REGS	XS3273796238	4.750	1,450	500	950	99.657	946,741.50	0.25
						Total issue country Macedonia	946,741.50	0.25
Issue country Netherlands								
PROSUS 25/35 MTN	XS3104529048	4.343	3,500	1,000	2,500	99.575	2,489,371.88	0.67
						Total issue country Netherlands	2,489,371.88	0.67
Issue country Czechia								
MONETA M. BK 24/30 REGS	XS2898794982	4.414	2,200	1,500	4,200	101.813	4,276,125.00	1.14
						Total issue country Czechia	4,276,125.00	1.14
Issue country Hungary								
OTP BANK 26/36 FLR MTN	XS3406852536	4.625	2,750	0	2,750	100.415	2,761,412.50	0.74
						Total issue country Hungary	2,761,412.50	0.74
Issue country British Virgin Islands								
FOR.ST.(BVI) 25/30	XS3229658698	5.875	1,400	1,250	150	98.171	147,256.81	0.04
						Total issue country British Virgin Islands	147,256.81	0.04
						Total bonds denominated in EUR	12,963,804.87	3.47
Bonds denominated in USD								
Issuer Development Bank of Latin America								
CORP.ANDINA 26/36	US219868CP97	4.625	8,500	3,500	5,000	98.500	4,307,723.26	1.15
						Total issuer Development Bank of Latin America	4,307,723.26	1.15
Issue country Argentina								
BUENOS AIRES 16/27MTNREGS	XS1422866456	7.500	3,650	1,650	2,000	102.020	595,002.21	0.16
PAMPA ENERG. 24/31 REGS	USP7464EAS56	7.950	2,900	500	2,400	105.188	2,208,092.36	0.59
PAMPA ENERG. 24/34 REGS	USP7464EAT30	7.875	4,330	2,000	2,330	103.900	2,117,440.74	0.57
TELECOM ARG. 24/31 REGS	USP9028NBT74	9.500	2,150	800	1,350	108.588	1,282,198.90	0.34
TRANSP.GAS 24/31 REGS	USP9308RBA07	8.500	6,600	5,300	5,300	106.346	4,929,885.42	1.32
YPF 17/27 REGS	USP989MJBL47	6.950	1,200	0	1,200	101.050	1,060,614.01	0.28
YPF 24/31 REGS	USP989MJBU46	9.500	5,100	3,400	5,917	106.250	5,498,830.14	1.47
						Total issue country Argentina	17,692,063.78	4.73
Issue country Brazil								
BCO VOTORANT 25/28 MTN	XS3046422542	5.875	0	0	4,000	101.170	3,539,578.41	0.95
						Total issue country Brazil	3,539,578.41	0.95

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Cayman Islands								
CSN INOVA VEN. 20/28 REGS	USG2583XAB76	6.750	2,300	2,400	600	82.990	435,528.73	0.12
CT TRUST 22/32 REGS	USG2588BAA29	5.125	0	500	1,900	95.515	1,587,321.79	0.42
IHS HOLDING 21/26 REGS	XS2413632360	5.625	0	2,000	1,105	99.775	964,325.85	0.26
IHS HOLDING 24/31 REGS	XS2941354727	8.250	1,000	0	1,000	104.900	917,519.46	0.25
NEW WORLD C.LAND 17/27	XS1549621586	4.750	300	0	300	97.175	254,985.57	0.07
RAJHI SUKUK 24/29 MTN	XS2761205900	5.047	5,000	0	5,000	100.490	4,394,734.54	1.18
RAJHI SUKUK 25/36 FLR MTN	XS3124428254	5.651	3,250	0	3,250	99.647	2,832,613.92	0.76
RAJHI SUKUK 26/36 FLR MTN	XS3351090405	6.150	2,700	0	2,700	100.730	2,378,812.65	0.64
SANDS CHINA 19-28	US80007RAE53	5.400	2,000	0	6,850	100.871	6,043,583.71	1.62
WYNN MACAU 20/28 REGS	USG98149AH33	5.625	1,400	900	500	99.420	434,794.02	0.12
						Total issue country Cayman Islands	20,244,220.24	5.42
Issue country Chile								
BCO DE CHILE 21/31 REGS	USP09376DD69	2.990	6,400	0	6,400	91.109	5,100,148.69	1.36
FALABELLA 21/32 REGS	USP3984LAA81	3.375	5,600	3,400	3,400	90.813	2,700,625.38	0.72
INTERCHILE 21/56 REGS	USP5R70LAA96	4.500	0	0	1,150	84.130	846,225.18	0.23
LATAM AIR.GP 25/31 REGS	USP62138AC95	7.625	1,950	400	1,550	104.071	1,410,916.21	0.38
						Total issue country Chile	10,057,915.46	2.69
Issue country Dominican Republic								
AEROP.D.S.XXI 24/34 REGS	USP0100VAC74	7.000	3,900	1,000	3,500	104.655	3,203,802.59	0.86
DOMINIC.REP 23/31 REGS	USP3579ECR64	7.050	2,650	1,000	1,650	105.685	1,525,236.16	0.41
						Total issue country Dominican Republic	4,729,038.75	1.27
Issue country Georgia								
BK GEORGIA 26/31 REGS	XS3391767103	6.500	3,550	0	3,550	99.950	3,103,494.27	0.83
						Total issue country Georgia	3,103,494.27	0.83
Issue country Great Britain								
ANTOFAGASTA 22/32 REGS	USG0399BAA55	5.625	0	1,600	3,600	102.547	3,228,979.27	0.86
AZULE ENERGY 25/30 REGS	XS2984221239	8.125	3,100	0	3,100	100.670	2,729,616.02	0.73
BION.BIO.GLB 24/29 REGS	USG11185AA61	6.670	2,900	1,500	1,400	100.813	1,234,474.77	0.33
ENDEAVOUR MI 25/30 REGS	USG3R41AAB20	7.000	2,500	300	2,200	102.377	1,969,993.88	0.53
STD.CHARTER 24/30 FLRREGS	XS2914003533	5.005	2,000	0	5,500	100.489	4,834,159.89	1.29
WE SODA INV. 23/28 REGS	USG95448AA75	9.500	900	1,000	900	100.904	794,309.24	0.21
						Total issue country Great Britain	14,791,533.07	3.96
Issue country Guatemala								
GUATEMALA 22/29 REGS	USP5015VAP15	5.250	0	0	2,200	100.050	1,925,216.48	0.52
						Total issue country Guatemala	1,925,216.48	0.52

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Hong Kong								
BK EAST ASIA 26/32 FLR	XS3314102842	5.375	1,450	0	1,450	100.260	1,271,556.02	0.34
						Total issue country Hong Kong	1,271,556.02	0.34
Issue country India								
ADANI PORTS 20/27 REGS	USY00130VS35	4.200	4,614	3,272	4,342	99.093	3,763,332.51	1.01
HINDUSTAN PETR. 17/27	XS1637846616	4.000	0	2,000	100	99.189	86,756.42	0.02
JSW HYDRO 21/31 REGS	USY4S71YAA27	4.125	6,600	8,100	3,810	93.250	2,105,343.25	0.56
REC 24/29 MTN REGS	US74947MAE21	4.750	0	0	1,200	99.115	1,040,304.38	0.28
SAMMAAN CAP. 24/27 REGS	XS2793572053	9.700	700	200	700	103.063	631,013.29	0.17
						Total issue country India	7,626,749.85	2.04
Issue country Indonesia								
PERTAMINA GE 23/28 REGS	USY7140EAA65	5.150	0	0	2,000	100.250	1,753,695.44	0.47
						Total issue country Indonesia	1,753,695.44	0.47
Issue country Canada								
FST QUAN.MIN 25/33 REGS	USC3535CAR90	8.000	1,000	0	1,000	104.696	915,735.15	0.25
WINDF.MINING 25/32 REGS	XS3046428408	5.854	0	1,250	1,850	101.757	1,646,549.68	0.44
						Total issue country Canada	2,562,284.83	0.69
Issue country Kazakhstan								
DEV.BK KAZA. 24/27 MTN	XS2800066297	5.500	1,250	0	5,250	100.563	4,617,800.45	1.24
DEV.BK KAZA. 25/31 MTN	XS3204113354	4.600	4,000	0	4,000	98.188	3,435,231.35	0.92
						Total issue country Kazakhstan	8,053,031.80	2.15
Issue country Colombia								
ECOPETROL 21/51	US279158AQ26	5.875	2,300	3,050	2,250	80.333	1,580,943.32	0.42
ECOPETROL 24/32	US279158AW93	7.750	4,000	2,300	1,700	104.707	1,556,905.89	0.42
ECOPETROL 24/36	US279158AV11	8.375	6,150	5,750	1,400	108.303	1,326,194.70	0.35
GR.NUTRESA/ 25/30 REGS	USP4R21KAA49	8.000	0	1,000	700	106.070	649,427.10	0.17
GR.NUTRESA/ 25/35 REGS	USP4R21KAB22	9.000	2,700	2,050	650	110.563	628,580.64	0.17
OLEOCENT 20/27 REGS	USP7358RAD81	4.000	0	0	2,547	98.810	2,201,251.38	0.59
TRANSP.GAS INTN. 18/28	USP93077AC28	5.550	1,000	0	5,020	100.362	4,406,693.26	1.18
						Total issue country Colombia	12,349,996.29	3.30
Issue country Republic of Korea								
HANWHA LIFE 25/55FLR REGS	USY306AXAL42	6.300	3,500	2,500	1,000	103.325	903,743.55	0.24
LG ENERGY SO 26/29 REGS	USY5S5CGAS19	5.000	1,900	0	1,900	100.065	1,662,927.93	0.44
SHINHAN FINL 23/28 REGS	USY7749XBA82	5.000	0	0	3,600	100.613	3,168,079.98	0.85
						Total issue country Republic of Korea	5,734,751.46	1.53

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Luxembourg								
MHP LUX 19/29 REGS	XS2010044894	6.250	0	0	500	93.375	408,357.39	0.11
MHP LUX 26/29 REGS	XS3267134909	10.500	950	750	200	104.500	182,804.16	0.05
MINERVA LUX. 21/31 REGS	USL6401PAJ23	4.375	1,000	800	200	88.363	154,575.35	0.04
PRIO.LUX.HO. 25/30 REGS	USL7S62BAA03	6.750	3,900	475	3,425	98.250	2,943,289.16	0.79
RUMO LUXEMB. 20/28 REGS	USL79090AC78	5.250	700	3,000	700	98.518	603,189.01	0.16
						Total issue country Luxembourg	4,292,215.07	1.15
Issue country Malaysia								
AFFIN BANK B 25/30 MTN	XS3085998840	5.112	0	0	2,500	100.553	2,198,744.86	0.59
						Total issue country Malaysia	2,198,744.86	0.59
Issue country Mauritius								
CLEAN RE.PO. 21/27 REGS	USV2352NAB11	4.250	0	0	1,000	98.920	635,932.83	0.17
GREENKO P.II 21/28 REGS	USV3855MAA54	4.300	800	0	800	95.820	481,069.54	0.13
HTA GROUP 24/29 REGS	XS2826815446	7.500	2,350	1,000	3,050	102.750	2,741,078.46	0.73
						Total issue country Mauritius	3,858,080.83	1.03
Issue country Mexico								
ALPEK DE CV 21/31 REGS	USP01703AD22	3.250	1,000	500	500	87.500	382,664.22	0.10
AMERICA MOVIL 05/35	US02364WAJ45	6.375	0	0	5,250	108.488	4,981,714.12	1.33
BBVA MEXICO 25/35 FLR	USP2000GAA15	7.625	1,200	1,000	1,950	103.590	1,766,819.73	0.47
BCO MERCANT.D.N. 17/UND.	USP14008AE91	7.625	2,500	0	2,500	100.240	2,191,900.64	0.59
CEMEX S.A.B. 25/UND. FLR	USP2253TJW01	7.200	2,400	3,250	1,400	104.370	1,278,037.26	0.34
EL PUERTO DE 25/37 REGS	USP3691NBM13	6.658	2,100	2,000	1,350	103.987	1,227,864.73	0.33
FID.IR.1721 25/35 REGS	USP40692AA67	5.500	6,575	1,575	5,000	97.425	4,260,692.73	1.14
GR.TELEVISA 10/40	US40049JAZ03	6.625	500	0	500	88.153	385,519.99	0.10
GR.TELEVISA 14/45	US40049JBA43	5.000	300	0	300	69.295	181,828.92	0.05
INDS PENOLES 19/49 REGS	USP55409AB50	5.650	2,250	1,250	1,000	92.350	807,749.50	0.22
INFR.ENG.NVA 20/51 REGS	USP56145AC23	4.750	0	2,000	2,000	75.430	1,319,513.69	0.35
SITIOS LATINO. 24/29 REGS	USP87026AA16	6.000	1,400	650	5,425	102.314	4,854,836.44	1.30
						Total issue country Mexico	23,639,141.97	6.33
Issue country Netherlands								
BRASKEM NLDS17/28 REGS	USN15516AB83	4.500	700	500	200	61.945	108,361.76	0.03
KAZMUNAYGAS 18/48MTN REGS	XS1807299331	6.375	2,250	1,500	2,150	100.500	1,889,924.00	0.51
PETROBR.G.F. 25/36	US71647NBN84	6.250	5,450	1,500	3,950	99.470	3,436,600.19	0.92
PETROBRAS GBL FIN. 2028	US71647NAY58	5.999	5,000	0	5,000	101.540	4,440,654.25	1.19
PROSUS 22/52 REGS	USN7163RAY91	4.987	1,400	0	1,400	79.836	977,612.18	0.26
TEVA P.F.III 25/32	US88167AAT88	6.000	0	0	3,000	103.765	2,722,776.17	0.73
YIN.BOR.PROD 24/42 REGS	USN9733XAA56	8.947	750	1,600	1,250	110.426	1,172,859.72	0.31
						Total issue country Netherlands	14,748,788.27	3.95
Issue country Austria								
KLABIN AUST. 19/29 REGS	USA35155AA77	5.750	3,800	0	3,800	101.625	3,377,722.38	0.90

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)					
SUZANO AUST. 19/29	US86964WAF95	6.000	0	0	2,250	101.965	2,006,658.36	0.54
SUZANO AUST. 19/30	US86964WAH51	5.000	0	0	3,250	98.926	2,812,118.43	0.75
						Total issue country Austria	8,196,499.17	2.19
Issue country Peru								
BCO CRD.PERU 25/35 FLR	US05971V2J35	6.450	2,000	4,900	2,000	103.175	1,804,863.12	0.48
CONSSMANTARO 19/34 REGS	USP3083SAD73	4.700	2,700	750	2,700	97.250	2,296,641.30	0.61
MINSUR 21/31 REGS	USP6811TAB19	4.500	1,000	1,500	5,077	95.950	4,260,807.75	1.14
SCOTIABK PE 25/35FLR REGS	USP8T35JAP76	6.100	5,600	1,600	4,000	102.750	3,594,856.99	0.96
VOL.COM.MIN. 25/32 REGS	USP98047AE63	8.500	2,911	1,600	1,311	103.340	1,184,979.80	0.32
						Total issue country Peru	13,142,148.96	3.52
Issue country Saudi Arabia								
SAUDI ARAMCO 25/30 MTN	XS3084344863	4.750	2,000	0	2,000	99.688	1,743,855.51	0.47
SAUDI ARAMCO 25/35 MTN	XS3084344947	5.375	2,000	0	2,000	101.000	1,766,815.36	0.47
SAUDI ARAMCO 25/55 MTN	XS3084345241	6.375	3,000	3,750	1,750	102.298	1,565,831.37	0.42
						Total issue country Saudi Arabia	5,076,502.24	1.36
Issue country Serbia including Kosovo								
PRED.TELEK.S 24/29 REGS	XS2921374273	7.000	0	0	600	100.400	526,895.83	0.14
						Total issue country Serbia including Kosovo	526,895.83	0.14
Issue country Singapore								
MEDCO CYP.T. 25/30 REGS	USY56616AA68	8.625	1,500	3,400	750	104.525	685,679.61	0.18
						Total issue country Singapore	685,679.61	0.18
Issue country Thailand								
BANGKOK BK 23/33 REGS	USY06072AF24	5.500	0	0	1,000	102.152	893,479.40	0.24
GC.TREA.CENT 25/UND. FLR	USY3004DAE41	7.125	4,600	2,100	2,500	99.375	2,172,986.09	0.58
THAI OIL/T.C.C.18/28 REGS	US88323AAC62	4.625	1,550	0	4,500	98.960	3,895,040.67	1.04
						Total issue country Thailand	6,961,506.16	1.86
Issue country Turkey								
TURKCELL ILE 25/30 REGS	XS2981975027	7.450	5,300	0	6,300	103.063	5,679,119.65	1.52
						Total issue country Turkey	5,679,119.65	1.52
Issue country Hungary								
OTP BANK 23/33 FLR MTN	XS2586007036	8.750	0	1,000	3,473	105.259	3,197,442.83	0.86
OTP BANK 25/35 FLR MTN	XS2988670878	7.300	2,500	2,200	1,500	104.960	1,377,066.39	0.37
						Total issue country Hungary	4,574,509.22	1.22
Issue country USA								
HYUNDAI CAP. 20/30 MTN	US44891CBL63	6.375	0	2,000	2,500	104.665	2,288,660.02	0.61

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)					
KOSMOS EN. 21/28 REGS	USU5007TAB18	7.500	200	0	200	95.365	166,824.11	0.04
SK BATTERY A 26/29	XS3273749823	4.250	2,300	0	2,300	99.070	1,993,011.46	0.53
USA 23/33	US91282CJJ18	4.500	58,300	59,300	6,000	101.004	5,300,651.06	1.42
USA 23/43	US912810TW80	4.750	62,800	62,650	10,650	98.359	9,162,313.86	2.45
						Total issue country USA	18,911,460.51	5.06
Issue country United Arab Emirates								
ADCOP 17/47 REGS	XS1709535097	4.600	4,350	6,500	1,950	89.750	1,530,766.20	0.41
MASHREQBANK 22/33	XS2548003503	7.875	1,000	1,900	1,000	103.394	904,342.69	0.24
						Total issue country United Arab Emirates	2,435,108.89	0.65
Issue country British Virgin Islands								
CK INFR.FIN. 21/UND.	XS2365668891	4.000	0	0	750	69.376	455,103.65	0.12
NWD FI.(BVI) 21/UND. FLR	XS2348062899	0.000	400	1,700	400	82.250	287,763.49	0.08
NWD FI.(BVI) 22/UND. FLR	XS2435611327 1)	10.141	1,450	1,000	450	97.500	382,094.42	0.10
STUDIO CITY 26/31 REGS	USG8539EAD79	6.125	1,350	500	850	99.220	737,662.91	0.20
						Total issue country British Virgin Islands	1,862,624.47	0.50
						Total bonds denominated in USD translated at a rate of 1.14330	236,531,875.12	63.29
						Total securities admitted to organised markets	249,495,679.99	66.76
Unlisted securities								
Bonds denominated in USD								
Issue country Argentina								
SANTA FE 2027 REGS	USP84641AB82	6.900	1,000	0	1,000	100.598	586,623.69	0.16
						Total issue country Argentina	586,623.69	0.16
Issue country Bermuda								
3D-GOLD JEWE 07/14	XS0324747723	0.000	0	0	1,000	0.000	0.00	0.00
DIGICEL 15/99	QOXDBM085638	0.000	0	0	550	0.000	0.00	0.00
						Total issue country Bermuda	0.00	0.00
Issue country Cayman Islands								
COUNTRY GARDEN HOLD. CO.LTD	QOXDBM093228 1)	3.875	1,550	0	1,550	7.130	86,594.09	0.02
						Total issue country Cayman Islands	86,594.09	0.02
Issue country India								
MUTHOOT FIN. 24/29 MTN	US62828M2D24	6.375	2,135	1,335	800	100.538	703,489.90	0.19
						Total issue country India	703,489.90	0.19

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
Issue country Israel								
ISR.DISC.BK 23/28	IL0011920878	5.375	0	0	700	100.410	614,773.03	0.16
						Total issue country Israel	614,773.03	0.16
Issue country Luxembourg								
GREEN PA.BID 26/41 MTN	XS3394864170	5.957	4,700	0	4,700	101.438	4,170,001.31	1.12
						Total issue country Luxembourg	4,170,001.31	1.12
Issue country Mexico								
NEXT PROPER 25/32 REGS	USP9402MAB56	7.700	1,700	0	1,700	107.051	1,591,759.38	0.43
						Total issue country Mexico	1,591,759.38	0.43
Issue country Singapore								
MODERNL.OVER 25/27	XS2989342303	3.000	1	0	35	32.477	10,025.74	0.00
						Total issue country Singapore	10,025.74	0.00
Issue country British Virgin Islands								
CS TRE-MGMT 25/UND. REGS	XS3233076366	9.000	1,292	1,050	242	103.063	217,769.90	0.06
						Total issue country British Virgin Islands	217,769.90	0.06
						Total bonds denominated in USD translated at a rate of 1.14330	7,981,037.04	2.14
						Total unlisted securities	7,981,037.04	2.14

Forward exchange agreements				Unrealised result in EUR	
Forward exchange agreements denominated in EUR					
Issue country Austria					
FXF SPEST EUR/USD 14.08.2026	FXF_TAX_3478811		207,206,379	-2,335,509.31	-0.62
FXF SPEST EUR/USD 16.07.2026	FXF_TAX_3478451		154,467,612	-2,438,679.85	-0.65
FXF SPEST EUR/USD 16.07.2026	FXF_TAX_3479195		-15,790,188	-55,582.83	-0.01
			Total issue country Austria	-4,829,771.99	-1.29
			Total forward exchange agreements denominated in EUR	-4,829,771.99	-1.29
			Total forward exchange agreements	-4,829,771.99	-1.29

Breakdown of fund assets

Transferable securities	363,240,942.14	97.19
Forward exchange agreements	-4,829,771.99	- 1.29
Bank balances	9,368,336.03	2.51
Interest entitlements	5,953,452.03	1.59
Other deferred items	-8,765.10	- 0.00
Fund assets	373,724,193.11	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	807,355.224
Value of dividend-bearing unit	AT0000A05HQ5	EUR	101.91
Dividend-bearing units outstanding	AT0000A1W4B7	units	903,943.679
Value of dividend-bearing unit	AT0000A1W4B7	EUR	107.01
Dividend-bearing units outstanding	AT0000A1Y9K5	units	1,482.000
Value of dividend-bearing unit	AT0000A1Y9K5	EUR	107.90
Non-dividend-bearing units outstanding	AT0000A05HR3	units	314,347.528
Value of non-dividend-bearing unit	AT0000A05HR3	EUR	190.94
Non-dividend-bearing units outstanding	AT0000A1Y9L3	units	1,835.000
Value of non-dividend-bearing unit	AT0000A1Y9L3	EUR	118.46
Non-dividend-bearing units outstanding	AT0000A2B519	units	29.134
Value of non-dividend-bearing unit	AT0000A2B519	EUR	112.36
Non-dividend-bearing units outstanding	AT0000A39GA0	units	144,154.000
Value of non-dividend-bearing unit	AT0000A39GA0	EUR	109.74
KEST-exempt non-dividend-bearing units outstanding	AT0000A05HS1	units	278,208.137
Value of KEST-exempt non-dividend-bearing unit	AT0000A05HS1	EUR	212.32
KEST-exempt non-dividend-bearing units outstanding	AT0000A1W4C5	units	190,152.458
Value of KEST-exempt non-dividend-bearing unit	AT0000A1W4C5	EUR	221.50
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y9M1	units	135,405.110
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y9M1	EUR	127.70
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y9N9	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y9N9	HUF	43,835.72
KEST-exempt non-dividend-bearing units outstanding	AT0000A3F8C5	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A3F8C5	EUR	104.61

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 a value of 0.
The following pool factor is relevant for calculating the value:

Security designation	ISIN number	Pool factor	Value in EUR
ADCOP 17/47 REGS	XS1709535097	1.00000	1,530,766.20
BUENOS AIRES 16/27MTNREGS	XS1422866456	0.33340	595,002.21
CLEAN RE.PO. 21/27 REGS	USV2352NAB11	0.73500	635,932.83
CONSSMANTARO 22/38 REGS	USP3083SAF22	1.00000	725,120.48
COTE D´IVOIRE 18/48 REGS	XS1796266754	1.00000	967,500.00
GREENKO P.II 21/28 REGS	USV3855MAA54	0.71750	481,069.54
INTERCHILE 21/56 REGS	USP5R70LAA96	1.00000	846,225.18
JSW HYDRO 21/31 REGS	USY4S71YAA27	0.67750	2,105,343.25
MHP LUX 26/29 REGS	XS3267134909	1.00000	182,804.16
MUANGTH.CAP. 24/28	XS2892939575	1.00000	660,751.77
MUTHOOT FIN. 24/28 MTN	US62828M2C41	1.00000	1,684,955.83
SANTA FE 2027 REGS	USP84641AB82	0.66670	586,623.69
SINO-OCEAN 25/33 REGS	XS3033830772	1.00000	35,813.32
YIN.BOR.PROD 24/42 REGS	USN9733XAA56	0.97146	1,172,859.72

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. For foreign currency futures contracts and foreign currency swap contracts that are not physically delivered, the collateral is swapped between the Fund and Erste Group Bank AG.

In the event of negative exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, 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 exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, EUR-denominated bonds from the national governments or central banks of the countries of the Eurozone 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. In the event of regulatory requirements that stipulate a different discount or the provision of alternative collateral, these requirements are met.

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	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Publicly traded securities				
Bonds denominated in EUR				
Issue country Croatia				
RAIFF.BK AUS 26/31FLR MTN	XS3298816797	3.500	2,300	2,300
Issue country Latvia				
AIR BALTIC C 24/29 REGS	XS2800678224	14.500	0	700
Issue country Poland				
ORLEN 25/32 MTN	XS3104553931	3.625	0	2,600
Issue country Romania				
BCA COM.ROM. 25/31 FLRMTN	AT0000A3QMW9	4.000	2,000	2,000
Bonds denominated in USD				
Issuer African Development Bank				
AFR.DEV.BK 25/UND. FLR	US008281BK24	5.875	1,400	1,400
Issuer Development Bank of Latin America				
CORP.ANDINA 24/29	US219868CJ38	5.000	5,357	5,357
Issue country Argentina				
TECPETROL 25/33 REGS	USP90187AR99	7.625	0	1,750
TELECOM ARG. 25/33 REGS 2	USP9028NCC31	9.250	1,500	1,500
TRANSP.GAS 25/35 REGS	USP9308RBB89	7.750	3,900	3,900
Issue country Bermuda				
CBQ FIN. 24/29 MTN	XS2654057970	5.375	0	1,200
GEOPARK 25/30 REGS	USG38327AD78	8.750	0	600
OOREDOO I.F. 24/34 REGS	XS2910502637	4.625	1,000	2,500
OOREDOO ITL.FI.13/43 REGS	XS0881740384	4.500	2,250	2,250

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Cayman Islands				
MEITUAN 24/28 REGS	USG59669AE46	4.500	0	4,000
MELCO RESORT 24/32 REGS	USG5975LAK29	7.625	4,650	6,850
MGM CHINA HD 24/31 REGS	USG60744AJ14	7.125	6,350	6,850
QNB FINANCE 25/30 MTN	XS3125027808	4.500	2,200	2,200
Issue country Chile				
VTR COMUNIC. 20/28 REGS	USP9810XAA92	5.125	0	1,000
Issue country Great Britain				
AVIANCA MID. 25/28 REGS	USG2957NAC59	9.000	5,130	5,130
AVIANCA MID.26/31 REGS	USG2957NAD33	9.500	2,700	2,700
TULLOW OIL 21/26 REGS	USG91237AB60	10.250	0	651
Issue country Guatemala				
GUATEMALA 24/37 REGS	USP5015VAS53	6.550	2,900	2,900
Issue country Hong Kong				
HUAX.CE.INT. 20/25	XS2256737722	2.250	0	1,239
Issue country India				
EXP.-IMP BK 26/56 REGS	USY2387VAC73	5.750	1,200	1,200
MUTHOOT FIN. 26/30 MTN	US62828M2F71	5.750	1,000	1,000
SHRIRAM FINANCE 22/25 MTN	USY7758EEH00	4.150	0	1,700
Issue country Indonesia				
BK.NEGARA IN 21/26 MTN	XS2314514477	3.750	0	2,250
Issuer International Finance Corporation				
AFRICA FIN. 24/29MTN REGS	XS2913968363	5.550	0	550
Issue country Canada				
FST QUAN.MIN 20/27 REGS	USC3535CAM04	6.875	0	377
FST QUAN.MIN 25/33 144A	US335934AW52	8.000	1,000	1,000
STS CEMENT 24/34 REGS	USC86068AC47	5.750	0	3,500
Issue country Luxembourg				
AMBIPAR LUX 24/31 REGS	USL0183EAA30	9.875	200	200
CSN RESOUR. 22/32 REGS	USL21779AK60	5.875	750	750

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
CSN RESOUR. 23/30 REGS	USL21779AL44	8.875	500	500
FS LUXEMB. 25/33 REGS	USL40756AG06	8.625	700	700
JBS H./F./GR 25/36 REGS	USL56900AC43	5.500	1,500	1,500
NOVA SEC. 26/31 REGS	USL70906AA73	5.750	3,150	3,150
PRIO.LUX.HO. 21/26 REGS	USL75833AA88	6.125	0	2,000
RAIZEN FU.FI 25/32 REGS	USL7909CAJ64	6.250	2,050	2,050
RAIZEN FU.FI 25/37 REGS	USL7909CAG26	6.700	1,300	1,300
REDE D'OR FI 25/35 REGS	USL7915TAC64	6.450	700	700
Issue country Mexico				
CIBANCO S.A. 19/29 REGS	USP26054AB59	4.962	0	2,250
CO.INM.VESTA 25/33 REGS	USP3146DAB93	5.500	4,450	4,450
FID.IR.1721 26/38 REGS	USP40692AB41	5.625	1,000	1,000
GRP.AEROMEX. 24/31 REGS	USP4955JAC29	8.625	1,250	1,250
KUO 17/27	USP4954BAF33	5.750	0	800
MINERA MEX. 25/32 REGS	USP6777MAA01	5.625	550	3,850
Issue country Netherlands				
PROSUS 20/50 REGS	USN7163RAD54	4.027	0	3,950
SUZANO NETH. 25/36	US86960YAA01	5.500	1,500	1,500
VEON MIDCO 24/27 MTN REGS	XS2824764521	3.375	1,800	1,800
Issue country Oman				
BK MUSCAT 21/26 MTN	XS2310799809	4.750	0	3,000
Issue country Paraguay				
TELEPARAGUAY 19/27 REGS	USP90475AB31	5.875	0	1,018
Issue country Peru				
BC INTL PERU 26/31 REGS	USP13435AH85	4.800	1,000	1,000
BCO CRD.PERU 20/30FLR MTN	US05971V2C81	0.000	0	1,974
MARCOBRE 26/36 REGS	USP6432AAA36	5.750	2,500	2,500
Issue country Poland				
BKRAJOWEGO 23/28 MTN REGS	XS2711511795	6.250	0	1,800
Issue country Singapore				
BPRL INTL SG 17/27 MTN	XS1548865911	4.375	0	7,500
OVERS.CH.BKG 25/35 FLR	US69033DAE76	4.550	2,700	2,700

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Thailand				
GC.TREA.CENT 25/UND. FLR	USY3004DAD67	6.500	2,100	2,100
MUANGTH.CAP. 25/30	XS3113144912	7.550	1,450	1,450
THAI OIL/T.C.C. 18/43 MTN	US88323AAB89	4.875	0	1,000
THAI. TREAS.26/UND.FLRMTN	USY86218AC16	6.100	1,750	1,750
Issue country Turkey				
AKBANK TAS 20/26 REGS	XS2131335270	6.800	0	1,200
GARANTI BANK 25/36 FLRMTN	XS3106498051	8.125	2,000	3,000
TSKB 23/28 MTN REGS	XS2678232781	9.375	0	1,500
TUERKIYE GAR.BK17/27 FLR	XS1617531063	7.177	0	2,250
YAPI VE KRED 23/28 MTN	XS2445343689	9.250	0	1,100
Issue country USA				
AZUL SEC.FIN 23/28 REGS	USU0551YAC94	0.000	0	721
HIKMA F.USA 20/25 REGS	XS2196334838	3.250	0	3,395
HIKMA F.USA 25/30	XS3066661185	5.125	1,400	1,400
NBM US HLDGS 19/26 REGS	USU63768AA01	7.000	0	303
Issue country Uzbekistan				
IPOTEKA-BANK 20/25	XS2260457754	5.500	0	3,950
Issue country United Arab Emirates				
DHAFRAH PV2 26/53 REGS	XS3092022444	5.794	2,900	2,900
NBK TIER 1 FIN.25/UND FLR	XS3076918419	6.375	1,000	1,000
Issue country British Virgin Islands				
CAS CAP.NO.2 26/UND. FLR	XS3258406761	6.250	2,650	2,650
CHAMPION P. 21/26	XS2289202587	4.500	0	2,000
ENN CLEAN E. 21/26 REGS	USG3065HAB71	3.375	0	4,000
FOR.ST.(BVI) 24/28	XS2922957746	8.500	1,900	1,900
Convertible bonds denominated in USD				
Issue country Cayman Islands				
WYNN MACAU 23/29 CV 144A	US98313RAJ59	4.500	700	1,450

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country Bosnia and Herzegovina				
BOSN.HERZEG. 25/30 REGS	XS3123478730	5.500	1,700	1,700
Issue country Colombia				
COLOMBIA 25/28	XS3178859388	3.750	1,200	1,200
Issue country Macedonia				
NORTH MACEDON. 26/30 REGS	XS3273795859	3.875	2,400	2,400
Issue country Mexico				
MEXICO 25/29	XS3185370890	3.500	2,150	2,150
Issue country Poland				
BK MILLENNI. 24/29 FLR	XS2905432584	5.308	0	2,000
MBANK 23/27 FLR MTN	XS2680046021	8.375	0	1,400
MBANK 24/30 FLR MTN	XS2907137736	4.034	0	1,500
MBANK 25/35 FLR MTN	XS3090129332	4.778	0	700
MLP GRP 24/29	XS2914001750	6.125	0	1,100
MLP GRP 26/31	XS3239189296	4.750	2,190	2,190
Issue country Romania				
ROMANIA 21/42 MTN REGS	XS2364200514	2.875	2,500	2,500
ROMANIA 25/34 MTN REGS	XS2999552909	6.250	0	438
Issue country Slovakia				
TATRA BANKA 24/30 FLR MTN	SK4000025201	4.971	0	2,400
Issue country Slovenia				
OTP BANKA 25/28 FLR	XS3050686321	3.500	0	1,000
Issue country Czechia				
CEZ 25/33 MTN	XS3040382098	4.125	0	2,000
Issue country Hungary				
OTP BANK 24/28 FLR MTN	XS2838495542	4.750	1,750	1,750

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
OTP BANK 24/30 FLR MTN	XS2917468618	4.250	2,000	2,000
OTP JEL.RES 25/30	XS3094548123	3.002	0	1,000
Bonds denominated in USD				
Issuer African Development Bank				
AFR.DEV.BK 24/UND. FLR	US008281BF39	5.750	0	2,000
Issuer Development Bank of Latin America				
CORP.ANDINA 25/28	US219868CN40	4.125	3,000	3,000
Issue country Argentina				
AEROP.A 2000 21/31 REGS	USP0092MAJ29	8.500	0	1,000
IRSA INV.RE. 25/35 REGS	USP58809BU07	8.000	500	500
PAMPA ENERG. 25/37 REGS	USP7464EAY25	7.750	3,750	3,750
TELECOM ARG. 25/33 REGS	USP9028NCA74	9.250	300	2,300
YPF 17/47 REGS	USP989MJBN03	7.000	1,000	1,000
YPF ENERGIA 24/32 REGS	USP9897PAS31	7.875	3,050	3,050
Issue country Cayman Islands				
ALIBABA GR.HLDG 17/37	US01609WAU62	4.000	0	2,500
COUNTRY GARD 20/30	XS2240971825	0.000	0	1,550
HUTCHISON WH. 03/33 REGS	USG4672CAC94	7.450	0	750
LONGFOR GRP 20/27	XS2098539815	3.375	0	250
MGM CHINA HD 26/33 REGS	USG60744AK86	6.250	2,000	2,000
TENCENT HLDGS 18/38 MTN	US88032XAH70	3.925	0	2,000
Issue country Chile				
CELUL.ARAUCO 25/32 REGS	USP2195VBA28	6.180	0	2,500
CHILE 26/31	US168863EF18	4.350	5,000	5,000
LATAM AIR.GP 24/30 REGS	USP62138AB13	7.875	1,900	5,420
TELEF.MOV.CH 21/31 REGS	USP90375AV12	3.537	525	525
Issue country Costa Rica				
COSTA RICA 19/31 REGS	USP3699PGK77	6.125	2,000	2,000
Issue country Côte d'Ivoire				
COTE D'IVOIRE 24/37 REGS	XS2752065479	8.250	3,350	4,150
COTE D'IVOIRE 25/36 REGS	XS3030237120	8.075	3,200	3,200

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Dominican Republic				
DOMINIC.REP 22/33 REGS	USP3579ECN50	6.000	2,500	2,500
DOMINIC.REP 25/37 REGS	USP3579ECW59	6.950	1,000	1,000
DOMINIC.REP 26/34 REGS	USP3579EDA21	5.750	1,000	1,000
DOMINIC.REPUBLIC 17/27	USP3579EBV85	5.950	1,663	1,663
Issuer European Investment Bank				
EIB 25/30	US298785KG01	4.500	0	700
Issue country Georgia				
GEORGIA 26/31 REGS	XS3262542155	5.125	2,300	2,300
Issue country Great Britain				
ANTOFAGASTA 24/34 REGS	USG0399BAB39	6.250	0	1,000
ANTOFAGASTA 25/35 REGS	USG0399BAC12	5.625	4,100	4,100
STD.CHARTER 22/28 FLR	USG84228FL77	7.767	0	3,000
STD.CHARTER 23/29FLR REGS	USG84228FQ64	6.301	0	3,000
STD.CHARTER 24/35FLR REGS	USG84228GH56	5.905	0	2,250
WE SODA INV. 24/31 REGS	USG95448AC32	9.375	775	775
Issue country Guatemala				
GUATEMALA 23/36 REGS	USP5015VAQ97	6.600	750	1,750
Issue country Hong Kong				
BK EAST ASIA 22/28 FLR	XS2381248835	5.125	0	350
FAR E.HORIZ. 25/28 MTN	XS3025777221	6.000	1,250	1,250
Issue country India				
ADANI PORTS 21/41 REGS	USY00130YU53	5.000	1,000	1,000
IND.RWY FIN 22/32MTN REGS	US45434M2H45	3.570	0	2,000
INDIAN RWY FIN. 17/27	XS1733877762	3.835	2,500	6,000
MUTHOOT FIN. 25/30 MTN	US62828M2E07	6.375	1,200	1,200
Issue country Indonesia				
PERT.HUL.EN. 25/30 MTN	US74449AAA97	5.250	0	3,000
PT PERTAMINA 12/42 REGS	USY7138AAD29	6.000	0	1,500
Issue country Jersey				
GAL.PIP.A.BI 20/40 REGS	XS2249741674	3.250	1,172	3,172

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Canada				
CANACOL ENE. 21/28 REGS	USU13518AC64	5.750	0	400
FRONTERA EN. 21/28 REGS	USC35898AB82	7.875	0	345
FST QUAN.MIN 26/36 REGS	USC3535CAT56	6.375	800	800
Issue country Kazakhstan				
KAZ.TEMIR Z. 26/31 MTN	XS3353982112	4.875	700	700
KAZ.TEMIR Z. 26/36 MTN	XS3353982385	5.250	1,400	1,400
Issue country Colombia				
COLO TEL ESP 20/30 REGS	USP28768AC69	4.950	0	650
ECOPETROL 23/29	US279158AT64	8.625	0	1,650
GRP.ENERG.BO 25/35 REGS	USP4R53VAC78	5.750	4,400	4,400
GRP.ENG.BOGO 23/33 REGS	USP4R53VAB95	7.850	0	1,000
Issue country Republic of Korea				
HANWHA LIFE 22/32FLR REGS	USY306AXAD26	3.379	1,500	1,500
LG ENERGY SO 26/36 REGS	USY5S5CGAV48	5.875	200	200
SK HYNIX 24/29 REGS	USY8085FBU31	5.500	2,000	2,000
Issue country Luxembourg				
ADECOAGRO 17/27 REGS	USL00849AA47	6.000	0	400
ADECOAGRO 25/32 REGS	USL00849AB20	7.500	500	500
EIG PEARL H. 22/46	XS2400630187	4.387	1,500	6,750
MINERVA LUX. 23/33 REGS	USL6401PAM51	8.875	0	800
RAIZEN FU.FI 24/34 REGS	USL7909CAC12	0.000	1,050	1,050
RAIZEN FU.FI 24/35 REGS	USL7909CAE77	5.700	850	850
RAIZEN FU.FI 24/54 REGS	USL7909CAD94	0.000	3,050	3,050
Issue country Malaysia				
GENM CAP.LA. 21/31 REGS	USY2700RAA06	3.882	1,500	1,500
Issue country Mauritius				
GREENKO WIND 25/28 REGS	USV3856JAB99	7.250	0	1,500
HTA GROUP 26/31 REGS	XS3312132338	6.750	1,375	1,375
UPL CORP. 20/30 REGS	XS2189565992	4.625	500	500
Issue country Mexico				
BBVA MEXICO 23/38 FLR	USP1S81BAA64	8.450	0	1,250
BC MERC.D.N. 24/UND REGS	USP1400MAD04	8.375	0	1,100
BRASKEM IDE. 19/29 REGS	USP1850NAA92	0.000	550	550

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
BRASKEM IDE. 21/32 REGS	USP1850NAB75	6.990	0	700
GRUMA SAB 24/34 REGS	USP4948KAH88	5.390	1,500	2,600
ORBIA ADVANCE C.12/42REGS	USP57908AE83	6.750	500	500
ORBIA ADVANCE C.14/44REGS	USP57908AF58	5.875	700	700
ORBIA ADVANCE C.17/48REGS	USP57908AH15	5.500	700	700
TRT.FIBR.UNO 19/50 REGS	USP9401CAB83	6.390	0	900
TRT.FIBR.UNO 25/32 REGS	USP9401JAB37	7.700	0	600
Issue country Montenegro				
MONTENEGRO 24/31 REGS	XS2779850630	7.250	1,000	1,000
Issue country Netherlands				
BRAS.NL FIN. 23/33 REGS	USN15516AG70	7.250	2,150	2,150
BRAS.NL FIN. 24/34 REGS	USN15516AJ10	8.000	2,100	2,300
BRASKEM NLDS 19/30 REGS	USN15516AD40	4.500	1,350	1,950
BRASKEM NLDS 19/50 REGS	USN15516AE23	5.875	1,900	2,893
BRASKEM NLDS 20/81 FLR	USN15516AF97	12.004	0	345
KAZMUNAYGAS 18/30MTN REGS	XS1807300105	5.375	1,000	2,500
Issue country Austria				
LD CEL.INT. 24/32 REGS	USA4S42PAA32	7.950	1,300	1,300
Issue country Panama				
BANCO GENERAL 17/27 REGS	USP12651AB49	4.125	0	1,000
Issue country Peru				
NIAGARA ENE. 24/34 REGS	USP7200AAA18	5.746	0	2,100
PERU LNG 18/30 REGS	USP7721BAE13	5.375	0	1,150
VOL.COM.MIN. 24/30 REGS	USP98047AD80	8.750	700	700
Issue country Philippines				
GLOBE TELEC D. 21/UND FLR	XS2399476972	4.200	0	800
Issue country Qatar				
QATARENERGY 21/41 REGS	XS2359548935	3.125	4,000	4,000
Issue country Saudi Arabia				
SAUDI ARAMCO 19/39 MTN	XS1982113463	4.250	2,250	2,250
SAUDI ARAMCO 24/54 MTN	XS2861551898	5.750	0	1,000

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Singapore				
GLP PTE. 21/UND.	XS2340147813	7.865	200	350
Issue country Thailand				
BANGKOK BK 24/34 REGS	USY06072AH89	5.650	1,500	1,500
GC.TREA.CENT 22/32 REGS	US36830DAD30	4.400	1,000	2,000
KASIKORNBK 19/31 FLRMTN	XS2056558088	3.343	0	1,000
THAI OIL/T.C.C.18/48 REGS	US88323AAD46	5.375	700	700
Issue country Turkey				
MERSISLETMAS 23/28 REGS	XS2696793012	8.250	0	650
QNB BANK AS 26/31 MTN	XS3278734317	5.875	3,600	3,600
TAV HAVALI.H 23/28 REGS	XS2729164462	8.500	1,300	2,600
TURK TELEK. 24/29 REGS	XS2820499619	7.375	0	2,650
TURK TELEK. 25/32 REGS	XS3194824747	6.950	1,000	1,000
TURKCELL ILE 25/32 REGS	XS2981975613	7.650	3,250	5,250
ZORLU ENERJI 24/30 REGS	XS2926261426	11.000	600	1,200
Issue country USA				
BIMBO BA.USA 23/29 REGS	USU0901RAB34	6.050	0	1,150
BRASKEM AMERICA FIN.11/41	USU1065PAA94	7.125	300	300
GRAN TIE.EN. 23/29 REGS	USU37016AC37	9.500	400	743
KAR. USA FIN 24/29 REGS	USU24463AA68	10.500	0	200
NBM US HLDGS 19/29 REGS	USU63768AB83	6.625	0	1,000
TSMC ARIZONA 22/32	US872898AH40	4.250	0	1,000
Issue country United Arab Emirates				
F.ABU DHA.BK 23/28	XS2580013386	4.375	2,000	2,000
F.ABU DHA.BK 24/29	XS2765576538	5.000	0	5,000
F.ABU.DA.BK. 23/34 FLR	XS2676777605	6.320	5,000	7,100
Issue country British Virgin Islands				
BOTT./CBC/B. 22/29 REGS	USG20038AA61	5.250	1,000	1,000
FOR.ST.(BVI) 21/27	XS2281321799	5.050	0	500
FRANSH.BRIL. 19/29	XS2030348903	4.250	0	650
GERDAU TRADE 25/35	US37373WAE03	5.750	0	1,000
GUSAP III 14/44 REGS	USG2440JAG07	7.250	0	800
NWD FIN. BVI 20/UND.	XS2268392599	0.000	0	1,350
RKPF 20 (A) 21/26	XS2356173406	5.125	0	500
S.O.LD.TR.IV 19/29	XS2034822564	0.000	0	2,000
STUDIO C.F. 20/28 REGS	USG85381AF13	6.500	0	1,500
STUDIO C.F. 21/29 REGS	USG85381AG95	5.000	3,500	3,500

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issuer World Bank				
WORLD BK 24/31 MTN	US459058LF82	4.500	4,000	5,300
Unlisted securities				
Bonds denominated in USD				
Issue country Argentina				
BCO MACRO 25/29 REGS	USP1047VAL10	8.000	0	1,200
SANTA FE PRV 25/34 REGS	USP84641AD49	8.100	2,000	2,000
Issue country Cayman Islands				
MAF GLBL SEC 25/UND. FLR	XS3225990483	5.748	800	800
Issue country China				
CH.DEV.FI.L. 20/30 FLR	XS2210100439	0.000	0	1,000
Issue country Great Britain				
LIQUID TELE. 21/26 REGS	XS2278474924	5.500	0	400
Issue country Hong Kong				
BK EAST ASIA 23/27 FLR	XS2592797398	0.000	0	2,400
Issue country India				
SAMMAAN CAP. 25/28 REGS	XS3036089400	8.950	700	700
Issue country Canada				
FST QUAN.MIN 24/29 REGS	USC3535CAQ18	9.375	0	2,000
Issue country Mexico				
GRUPO POSADA 21/27 REGS	USP4983GAS95	8.000	0	1,250
NEXT PROPER 25/32 144A	US89834MAB28	7.700	200	200
Issue country Netherlands				
NOSTRUM FIN. 23/26 REGS	USN64884AE41	1.000	0	236
NOSTRUM FIN. 23/26 REGS	USN64884AF16	5.000	0	134

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ Disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Paraguay				
BCO CONTI. 20/25 REGS	USP09110AB65	2.750	0	8,350
Issue country Singapore				
MEDCO CYP.T. 26/30 REGS 2	USY56616AB42	8.625	750	750
Issue country Hungary				
OTP BNK 23/27 FLR MTN	XS2626773381	0.000	0	1,700
Issue country British Virgin Islands				
FRANSH.BRIL. 21/26	XS2208935374	3.200	0	700
STUDIO CITY 22/27 REGS	USG8539EAC96	7.000	0	1,600

Vienna, 17 September 2026

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).

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Remuneration Policy

Remuneration paid to employees of Erste Asset Management GmbH in EUR
(2025 financial year of Erste Asset Management GmbH)

No investment success bonuses are paid, and no other amounts are paid directly from the investment funds.

Number of employees as of 31.12.2025	317
Number of risk bearers in 2025	172
Fixed remuneration	27,237,519
Variable remuneration (bonuses)	7,426,070
Total employee remuneration	**34,663,589**
Thereof remuneration for managing directors	1,472,574
Thereof remuneration for managerial risk bearers	4,203,133
Thereof remuneration for risk bearers with control functions*	2,199,475
Thereof remuneration for other risk bearers	10,969,804
Thereof remuneration for employees in the same income bracket as managers and risk bearers due to the amount of their total remuneration	0
Total remuneration for risk bearers	**18,844,987**

* Managers with control functions are reported in this group

Principles governing performance-based remuneration components

The Management Company has adopted remuneration principles to prevent possible conflicts of interest and to ensure compliance with the standard rules of conduct when awarding remuneration to relevant persons.

Fixed salary components make up a large enough share of the total remuneration of all employees of the Management Company that a variable remuneration policy can be applied on an individualised basis.

The total remuneration (fixed and variable components) is governed by the principle of balance and is linked to sustainability so that the acceptance of excessive risks is not rewarded. Therefore, the variable remuneration forms no more than a balanced portion of the total remuneration awarded to an employee.

The performance-based remuneration components serve the short-term and long-term interests of the Management Company and contribute to preventing risky behaviour. The performance-based remuneration components take into account individual performance as well as the profitability of the Management Company.

The size of the bonus pool is calculated based on the bonus potential that can be applied to the different employee categories. Bonus potential is a percentage of the fixed annual gross remuneration. The bonus potential can be no more than 100% of the fixed annual gross remuneration. The bonus pool is adjusted depending on the success of the Management Company. The personal bonus is linked to individual performance. The total of personal bonuses is limited by the size of the bonus pool after deduction of penalties.

The performance-based payments are capped at 100% of the annual gross remuneration for all employees, including the material risk bearers (according to the definition in the remuneration policy) and managing directors of the Management Company.

The remuneration system is made up of three components:

1) Fixed remuneration
2) Variable remuneration
3) Fringe benefits

The bonus potential is based on the fixed annual gross remuneration. The target agreements concluded with the employees contain qualitative and/or quantitative objectives. The payment of performance-based remuneration components is subject to a minimum profitability level for the Management Company and to performance targets.

Sixty per cent of the performance-based remuneration components are paid immediately; for employees who are involved directly in fund and portfolio management, 50% of this is paid immediately in cash and 50% is paid one year later in the form of non-cash instruments. The remaining 40% of the performance-based remuneration components are retained and paid out over a period of three years, with 50% of this also being paid in cash and 50% in the form of non-cash instruments for employees who are involved directly in fund and portfolio management. The non-cash instruments can consist of units in an investment fund that is administered by the Management Company, equivalent holdings or instruments linked to units, or equivalent non-cash instruments. Based on the principle of proportionality, the Management Company has set a materiality threshold below which there is no incentive to enter into inappropriate risks, for which reason there is no need to make delayed payment or payment in the form of a non-cash instrument. Other non-cash benefits are fringe benefits that are not associated with performance but with a specific position (e.g. company car) or that apply for all employees (e.g. holiday).

The Supervisory Board of the Management Company has set up a Remuneration Committee to ensure that the remuneration policy and its application are independently assessed. This committee consists of the following persons: Rudolf Sagmeister, Harald Gasser (remuneration expert), and Heinrich Hubert Reiner.

The complete remuneration policy of the Management Company can be viewed at http://www.erste-am.at/de/private_anleger/wer-sind-wir/investmentprozess.

The last audit of compliance with the requirements of the remuneration policy by the Supervisory Board in March 2026 revealed no deviations. There were also no material findings during the last audit by the Internal Auditing department.

No material changes were made to the remuneration policy during the past accounting year.

Audit Report*

Audit opinion

We have audited the annual report prepared by Erste Asset Management GmbH, Vienna, for the fund under its management

ERSTE BOND EM CORPORATE
Jointly owned fund pursuant to the InvFG

consisting of the statement of assets and liabilities as of 30 June 2026, the income statement for the accounting year ending on this date, and the other information specified in Annex I Schedule B of the Austrian Investment Fund Act 2011 (InvFG 2011).

Based on the findings of our audit, we believe that the annual report satisfies the legal requirements and provides a true and fair view of the assets and financial position as of 30 June 2026 and of the earnings position of the fund for the accounting year ending on this date in accordance with the provisions of the InvFG 2011.

Basis for the audit opinion

We conducted our audit in accordance with § 49 (5) InvFG 2011 and in accordance with the Austrian principles of good auditing. These principles require the application of the International Standards on Auditing (ISA). Our responsibilities under these regulations and standards are described in the section "Responsibilities of the auditor in auditing the annual report" of our audit report. We are independent from the company as specified by the Austrian commercial and industry regulations and fulfilled our other professional obligations in accordance with these requirements. We feel that the audit evidence that we obtained up to the date of the audit report is sufficient and suitable to serve as a basis for our audit opinion as of that date.

Other information

The legal representatives are responsible for the other information. The other information includes all information in the annual report except for the statement of assets and liabilities, the income statement, the other information specified in Annex I Schedule B of the InvFG 2011, and the audit report.

Our audit opinion does not cover this other information, and we provide no assurance whatsoever for this other information.

In the context of our review of the annual report, we are responsible for reading this other information and assessing whether the other information contains material inconsistencies with the annual report or with the information gathered by us during our audit, or appears to contain other manners of material misstatements.

Should we come to the conclusion on the basis of the work completed with the other information received before the date of this audit report that this other information contains a material misstatement, we are required to report about this fact. We have nothing to report in this regard.

Management and supervisory board responsibilities relating to the annual report

The legal representatives are responsible for preparing the annual report and for ensuring that this report provides a true and fair view of the assets and financial and earnings position of the fund in accordance with the provisions of the InvFG 2011. The legal representatives are also responsible for implementing the internal controls that they deem necessary to facilitate the preparation of an annual report that is free from material misstatements due to error or fraud.

The supervisory board is responsible for the independent review of the financial reporting process of the company as regards the fund under its management in accordance with § 14 (3) InvFG.

Responsibilities of the auditor in auditing the annual report

Our goals are to ascertain with sufficient certainty whether the annual report contains material misstatements due to error or fraud and to issue an audit certificate that includes our audit opinion. Sufficient certainty is a high degree of certainty but no guarantee that an audit conducted in accordance with the Austrian standards on good auditing, which require the application of the ISA, will always discover material misstatements that may be present. Misstatements can result from fraud or errors and are considered to be material when it can be reasonably expected that individual misstatements or a combination of misstatements can influence economic decisions made by readers on the basis of this annual report.

As part of an audit conducted in accordance with the Austrian standards on good auditing, which require the application of the ISA, we exercise professional judgement and maintain professional scepticism during the entire audit process.

In addition:

— We identify and assess the risks of material misstatements in the annual report due to error or fraud, plan audit steps in response to these risks, perform the planned audit steps, and collect audit evidence that is sufficient and suitable to form a basis for our audit opinion. The risk that a material misstatement resulting from fraud will remain undiscovered is greater than for misstatements resulting from error because fraudulent activity can include collusion, the falsification of documents, intentional incomplete or misleading representations, and the circumvention of internal controls.
— We familiarise ourselves with the internal controls that are relevant for the audit to plan audit steps that are appropriate under the specific circumstances, but not so as to state an opinion on the effectiveness of the Company's internal controls.

— We assess the appropriateness of the accounting methods applied by the legal representatives and the reasonableness of the estimates made by the legal representatives in the accounts and of the associated information.
— We assess the overall presentation, the structure, and the content of the annual report including the figures as well as whether the annual report depicts the underlying transactions and events in a manner that provides a true and fair view.
— We discuss the planned scope and scheduling of the audit and any material audit findings, including material defects that we discover in the internal controls during our audit, with the supervisory board, among other issues.

Vienna, 1 October 2026

Ernst & Young
Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Andrea Stippl m.p.
(Certified Public Accountant)

MMag. Roland Unterweger m.p.
(Certified Public Accountant)

* In the case of the publication or dissemination of the annual report in a form that deviates from the confirmed (unabridged German) version (e.g. an abridged version or translation), reference may not be made to the audit report or our audit without our approval.

Annex Sustainability-Related Information

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
ERSTE BOND EM CORPORATE

Legal entity identifier:
529900N6EGPEHX3IM020

Environmental and/or social characteristics

For improved readability, for the purpose of this document, "Taxonomy Regulation" means Regulation (EU) 2020/852, "Disclosure Regulation" means Regulation (EU) 2019/2088, and "RTS" means Delegated Regulation (EU) 2022/1288.

The NACE sectors listed below (the statistical classification of economic activities in the EU for the uniform categorization of economic activities) were mapped according to NACE Rev. 2.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective**: __ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 94.80 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective**: __ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Conformity with the environmental and social characteristics promoted by the Fund was ensured by the continuous application of the process described below:

The Fund applies a broad interpretation of sustainability. Both environmental and social characteristics are promoted through the application of the Management Company's proprietary sustainability approach. This is ensured by the application of the ESG toolbox of Erste Asset Management GmbH as part of the investment process.

Exclusion Criteria			ESG Analysis / Best in Class		Integration	Engagement	Voting	Thematic funds	Focused sustainability Impact	Fulfill Austrian ecolabel or FNG label criteria
Minimum criteria	Exclusion criteria	Norm-based Screening	ESG Risk Analysis	Best in Class						
✓	✓	✓	✓		✓	✓			Not applicable	

At the level of the Fund, the Management Company is pursuing the objective of achieving improvements in the following key environmental and social aspects through its proprietary sustainability approach:

- The environmental footprint of the investments held by the Fund, in particular
  - the carbon footprint and the mitigation of climate change in general, and
  - the responsible use of the water as a resource.

- The avoidance of environmental risks
  - for the protection of biodiversity
  - the responsible management of waste and other emissions

- Social factors such as
  - the exclusion of any investments in companies that produce or deal in controversial weapons.
  - the promotion of human rights and exclusion of issuers complicit in human rights violations.
  - the promotion of good working conditions, for example in the areas workplace safety and training, and the exclusion of issuers that are complicit in labour law violations, in particular of the core standards of the ILO.
  - the promotion of diversity and the exclusion of issuers that practice discrimination.
  - the avoidance of corruption and fraud.

- The promotion of good corporate governance:
  - the independence of supervisory bodies
  - management remuneration
  - good accounting practices
  - the protection of shareholder rights

No derivatives have been used to meet the environmental and social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Compliance with the social and environmental characteristics of the Fund is evaluated on the basis of the following indicators:

ESGenius score:
The ESGenius score depicts the ESG risk profile and quality of the ESG management of the issuer. It provides a holistic view of the performance of the analysed issuer in terms of the sustainability focuses listed above.
The minimum score required for the Fund and the average score of the investments held by the Fund are both considered.

Indicator 1: Compliance with the minimum score required for the Fund expressed in per cent of the fund assets
100% of the fund assets comply with the Fund's exclusion criteria.

Indicator 2: Average score of the investments held by the Fund during the reporting period
54.00 of 100

Exclusion criteria:
Continuous compliance with the Fund's exclusion criteria is assessed. This verification is performed daily by the Management Company's Risk Management department.

Indicator: Compliance with the Fund's exclusion criteria
100% of the fund assets comply with the Fund's exclusion criteria.

Sustainable Development Goals:
The Management Company assesses and reports to what degree the investments held by the Fund contribute to the 17 United Nations Sustainable Development Goals (SDGs). The contributions to the individual goals and the positive and negative overall contribution to the SDGs are reported.

Indicator 1: Share of the fund assets that makes a positive contribution to each of the 17 SDGs during the reporting period

SDG	*% fund volume*
No Poverty #1	5.66
No Hunger #2	0.88
Good Health and Well Being #3	2.53
Quality Education #4	0.07
Gender Equality #5	0.07
Clean Water and Sanitation #6	0.40
Affordable and Clean Energy #7	2.56
Reducing Inequality #10	4.76
Sustainable Cities and Communities #11	6.55
Responsible Consumption and Production #12	0.11
Climate Action #13	2.65
Life Below Water #14	0.04
Life on Land #15	0.20
Peace, Justice and Strong Institutions #16	0.00

Indicator 2: Proportion of impacts/contributions to SDGs generated by the investment fund's investments that are positive in nature:
37.34 % of the generated impacts/contributions to SDGs are positive in nature during the reporting period

Indicator 3: Proportion of impacts to SDGs generated by the investment fund's investments that are negative in nature:
62.66 % of the generated impacts to SDGs are negative in nature during the reporting period

A comprehensive description of the indicators, the most important contributions to the SDGs broken down by issuer, and the methodology upon which the calculation is based can be viewed on the following website:
https://www.erste-am.at/en/private-investors/sustainability/publications-and-guidelines/green-pledge#sdg-report

Carbon footprint:
The Management Company calculates the Fund's carbon footprint based on the 12-month avarage of scope 1 + 2 greenhouse gas emissions.

Indicator: Carbon footprint

The carbon footprint of the Fund amounts to 244.55 tones per 1 million EURO sales (As of 06/30/2026)

A description of the indicators and the methodology upon which the calculation is based can be viewed on the following website:
https://www.erste-am.at/en/private-investors/sustainability/responsible#co2-footprint

Water footprint:
The Management Company calculates the Fund's water footprint annually based on securities held directly in the Fund. The footprint is calculated and reported separately based on the degree of water scarcity in the regions in which the issuers in which the Fund invests consume water.

The indicator is calculated as far as there is sufficient data in the calculation systems.

Indicator: Water footprint relative to the overall global market, broken down by regions with low, medium, and high water scarcity as of 06/30/2026 (Unit of measurement: water withdrawal in m3 / thousand USD sales)

Region	***Volume***
High Stress Region	630.76
Medium Stress Region	2,806.33
Low Stress Region	6,135.06

In case of subfunds, these factors are tracked based upon available look-trough data. Tracking is only guaranteed for investment funds managed by the management company.

Apart from possible certification of the sustainability process, the sustainability indicators are neither confirmed by an auditor nor verified by third parties.

...and compared to previous periods?

The above indicators performed as follows in the previous periods:

ESGenius-Score

	25/26	***24/25***	***23/24***	***22/23***
Compliance with the required minimum score	100.00 %	100.00 %	100.00 %	100.00 %
Average score of the investments (Unit: Score 0-100)	54.00	53.00	53.00	54.00

All reported ESGenius values from the accounting year end October 31, 2024, onwards were calculated based on the average of the end-of-month values during the reporting period. Before that, the values at the end of the reporting period were used.

Exclusion criteria

	25/26	***24/25***	***23/24***	***22/23***
Compliance with the exclusion criteria	100.00 %	100.00 %	100.00 %	100.00 %

Sustainable Development Goals - Share of the fund assets that makes a positive contribution

	25/26	24/25	23/24	22/23
No Poverty #1	5.66 %	6.96 %	0.00 %	0.19 %
No Hunger #2	0.88 %	0.55 %	0.14 %	0.05 %
Good Health and Well Being #3	2.53 %	3.45 %	1.54 %	2.47 %
Quality Education #4	0.07 %	0.31 %	0.02 %	0.01 %
Gender Equality #5	0.07 %	0.03 %	0.01 %	0.05 %
Clean Water and Sanitation #6	0.40 %	0.60 %	0.06 %	0.01 %
Affordable and Clean Energy #7	2.56 %	2.40 %	1.48 %	1.90 %
Decent Work and Economic Growth #8	0.00 %	0.00 %	0.00 %	0.00 %
Industry, Innovation and Infrastructure #9	0.00 %	0.00 %	0.00 %	0.00 %
Reducing Inequality #10	4.76 %	5.62 %	1.05 %	5.93 %
Sustainable Cities and Communities #11	6.55 %	6.28 %	0.45 %	0.22 %
Responsible Consumption and Production #12	0.11 %	0.08 %	0.03 %	0.09 %
Climate Action #13	2.65 %	3.60 %	2.06 %	1.90 %
Life Below Water #14	0.04 %	0.00 %	0.00 %	0.00 %
Life on Land #15	0.20 %	0.10 %	2.33 %	2.57 %
Peace, Justice and Strong Institutions #16	0.00 %	0.00 %	0.00 %	0.02 %
Partnerships for the Goals #17	0.00 %	0.00 %	0.00 %	0.00 %

Sustainable Development Goals - Proportion of impacts/contributions to SDGs generated by the investment fund's investments

	25/26	24/25	23/24	22/23
Proportion of impacts/contributions to SDGs generated by the investments that are positive in nature	37.34 %	41.11 %	30.99 %	40.26 %
Proportion of impacts to SDGs generated by the investments that are negative in nature	62.66 %	58.89 %	69.01 %	59.74 %

All reported Sustainable Development Goals from the accounting year end October 31, 2024, onwards were calculated based on the average of the end-of-month values during the reporting period. Before that, the values at the end of the reporting period were used.

Carbon footprint

	25/26	24/25	23/24	22/23
Carbon footprint	244.55	349.99	439.64	417.07

Units: tons per 1 million EURO sales

Water footprint

	25/26	24/25	23/24	22/23
High Stress Region	630.76	28,497.59	741.68	3,061.31
Medium Stress Region	2,806.33	3,000.64	1,805.51	916.89
Low Stress Region	6,135.06	9,674.88	4,872.72	3,775.18

Units: water withdrawal in m3 / thousand USD sales

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Taxonomy-Regulation (Art. 9) identifies environmentally sustainable activities based on their contribution to the following six environmental objectives:

- Climate change mitigation;
- Climate change adaptation;
- The sustainable use and protection of water and marine resources;
- The transition to a circular economy;
- Pollution prevention and control;
- The protection and restoration of biodiversity and ecosystems.

An economic activity is considered environmentally sustainable if it makes a significant contribution to one or more of the six environmental objectives, does not significantly compromise any of the environmental objectives, and is carried out in compliance with the minimum safeguards set forth in Art. 18 of the Taxonomy-Regulation.

The investment fund contributes to the objectives mentioned in Art. 9 of the Taxonomy-Regulation.

Due to the insufficient data situation, it is currently not possible to make a more differentiated allocation of the contribution of the sustainable facility to the stated goals.

In the past reporting period, sustainable investments were made with social objectives, among others.
Their description is discussed above.

If the disclosure of the companies in which investments are made does not readily indicate the extent to which the investments are made in environmentally sustainable business activities, data, if available, from ESG research partners is used.

The social and environmental objectives of the investment fund correspond to the focuses presented above. The sustainable investment process of the investment fund ensures that no investments are made in issuers that violate these criteria. In addition, security selection taking the ESGenius score into account results in issuers being preferred for the portfolio that have a lower risk of adverse impacts on the environmental and social objectives of the fund, and that make a positive environmental and/or social contribution through their exemplary management of these risks.

All issuers in which the Fund invests are analysed and selected before acquisition on the basis of a predefined sustainability process. The proprietary ESGenius process provides a comprehensive ESG analysis of each issuer based on its specific ESG risk profile and the measures taken to mitigate these risks. Based on the results of this analysis, the ESGenius rating, only those issuers that achieve a score of at least 30 of 100 possible points are eligible for investment based on an ESG-risk-analysis approach. This minimum score can be higher depending on the sector of the economy in which the issuer is active. All issuers are also evaluated for violations of the Fund's exclusion criteria. The investment universe is assessed for compliance with these criteria at least once per quarter and updated as needed. Compliance with the eligible investment universe is verified daily. Securities from issuers that no longer meet the sustainability criteria of the Fund are sold while protecting Unit-holder interests.

Investments in sovereign bonds are subject to similar, specific analysis. The minimum ESGenius Score for investment in sovereign bonds is 30 out of 100 points.

Moreover, social, and environmental characteristics are promoted by applying exclusion criteria.

The exclusion criteria of the fund are available on the following website:
https://www.erste-am.at/en/exclusioncriteria

The Management Company also exercises an active ownership function. Through Engagement with issuers in the analysed investment universe, contributions are made to the improvement of the environmental and social performance of these companies.

The focus topics of the ESG analysis, selection process, and active ownership practices are adapted to the specific ESG risk profile of each issuer.

Investments in sovereign bonds are not covered by the fund management company's active ownership programmes.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, antic orruption and antibribery matter s.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The sustainable investments, which comprise part of this financial product, do no significant harm to the environmental or social sustainable investment objectives because this financial product invests solely in issuers that have been qualified as sustainable by the Management Company based on the sustainable investment process described above. This categorisation sets forth that issuers may have no significant adverse impacts on environmental or social factors, as such a violation would preclude an investment based on the binding ESG characteristics of this investment process.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration and reduction of key adverse impacts on sustainability factors ("Principle Adverse Impact - "PAI") was performed during the reporting period through the following procedures and methods:

- Application of social and/or environmental exclusion criteria.

These can be viewed on the following website:
https://www.erste-am.at/en/exclusioncriteria

- All issuers invested in the Fund are analysed and selected before acquisition on the basis of a predefined sustainability process. The proprietary ESGenius process provides a comprehensive ESG analysis of each issuer based on its specific ESG risk profile and the measures taken to mitigate these risks. Based on the results of this analysis, the ESGenius rating, only those issuers that achieve at least an ESGenius score on the predefined minimum score are eligible for investment. This minimum score can be higher depending on the sector of the economy in which the issuer is active. For investments for which no ESGenius rating is available, the application of the good governance requirements ensures that PAI is taken into account on a fundamental level.

  The investment universe is assessed for compliance with these criteria at least once per quarter and updated as needed. Compliance with the eligible investment universe is verified daily. Securities from issuers that no longer meet the sustainability criteria of the Fund are sold while protecting Unit-holder interests.

During the reporting period, this led to a significant reduction in the principal adverse impacts on sustainability factors from the investments held by the Fund.

All PAIs from Table 1 of the RTS, that apply to the investment fund were taken into account. The investment fund also takes the following PAIs from Tables 2 and 3, Annex I of the RTS into account:

- Indicator 8 (Table 2) - Exposure to areas of high water stress (share of investments in investee companies with sites located in areas of high water stress without a water management policy)

- Indicator 14 (Table 3) - Number of identified cases of severe human rights issues and incidents (number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis)

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:
Sustainable investments are made by applying the exclusion criteria described above and taking into account the ESG analysis of issuers following the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. Details on the relevant criteria are available on the following website: https://www.erste-am.at/en/exclusioncriteria

The investment process described above was reviewed and adhered to throughout the reporting period.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The investment strategy of this Fund takes into account the principal adverse impacts (PAI) on sustainability factors.

The process described here was complied with throughout the reporting period.

All climate and other environment-related indicators and indicators for social and employee, respect for human rights, anti-corruption, and anti-bribery matters as set forth in Annex I of the RTS are taken into account in principle. However, it must be noted that not every indicator is relevant for every investment made by the Fund. The investment process ensures that all environmental, social, and corporate governance criteria that are relevant for the assessment of the respective investment are taken into account in the assessment of that investment.

In addition to taking the above indicators into account, the investment process also employs the optional indicators from Tables 2 and 3 of Annex I to the RTS where sufficient data is available

The Management Company considers the avoidance of greenhouse gas emissions, the responsible use of water, and respecting human rights to be the most important PAI.

Fundamentally, the PAI are taken into account not using quantitative requirements, but through the structured inclusion of the respective criteria in the sustainability analysis that is part of the Fund's investment process.

The most important PAI of the Fund are taken into account through multiple elements of the investment process. The following table shows the key process elements where this occurs on the basis of the Management Company's ESG toolbox.

Erste Asset Management ESG-Toolbox – PAI Consideration

		Exclusion Criteria			ESG Analysis / Best in Class							
Principal Adverse Impacts (PAI)		**Minimum Criteria**	**Exclusions**	**Normsbased Screening**	**ESG Risk Analysis**	**Best in Class**	**Integration**	**Engagement**	**Voting**	**Themed Funds**	**Focused sustainability impact**	**Austrian ECO label / FNG label**
Environment	Greenhouse gas emissions	✓			✓			✓	not applicable		not applicable	
	Biodiversity	✓			✓			✓				
	Water				✓			✓				
	Waste				✓			✓				
Social & employee matters	UN Global Compact		✓	✓	✓			✓				
	OECD Guidelines for Multinational Enterprise		✓	✓	✓			✓				
	Gender equality		✓	✓	✓			✓				
	Controversial weapons	✓										

In this, measures including the following are taken:

1. GHG emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity-sensitive areas
8. Emissions to water
9. Hazardous waste and radioactive waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

The most important PAI from investments in government bonds are also taken into account. The following table shows the key process elements where this occurs on the basis of the Management Company's ESG toolbox.

Erste Asset Management ESG-Toolbox – PAI Consideration

	Principal Adverse Impacts (PAI)	Exclusion Criteria			ESG Analysis / Best in Class		Integration	Engagement	Voting	Themed Funds	Focused sustainability impact	Austrian ECO label / FNG label
		Minimum Criteria	Exclusions	Normsbased Screening	ESG Risk Analysis	Best in Class						
Environ-ment	Greenhouse gas emissions				✓		✓	not applicable				
Social	Social regulations in internationl treaties, conventions as well as UN principles		✓	✓	✓		✓					

The PAI are taken into account at the level of the ESG analysis as well as by applying relevant exclusion criteria and integrating the financial analysis of the selected bonds.

This covers the following PAI:
15. GHG intensity
16. Investee countries subject to social violations

Quantitative PAI statement

Indicators applicable to investments in investee companies

Adverse sustainability indicator		Metric	Impact
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS			
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions of investee companies expressed in tonnes of CO2 equivalent	44,826.78
		Scope 2 GHG emissions of investee companies expressed in tonnes of CO2 equivalent	6,886.23
		Scope 3 GHG emissions of investee companies expressed in tonnes of CO2 equivalent	280,579.28
		Total GHG emissions of investee companies expressed in tonnes of CO2 equivalent	332,200.47
	2. Carbon footprint	Total GHG emissions expressed in tonnes of CO2 equivalent per million EUR invested	807.08
	3. GHG intensity of investee companies	GHG emissions in tonnes per million EUR of revenue of investee companies	1,467.17
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	17.92 %

	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	77.66 %
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	
		A - AGRICULTURE, FORESTRY AND FISHING	0
		B - MINING AND QUARRYING	4.23
		C - MANUFACTURING	1.35
		D - ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	5.68
		E - WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	0
		F - CONSTRUCTION	5.55
		G - WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	0.48
		H - TRANSPORTATION AND STORAGE	1.34
		L - REAL ESTATE ACTIVITIES	1.31
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	5.34 %
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested	0.01
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested	9.32

INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0 %
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.11 %
	12. Unadjusted gender pay gap between female and male employees	Average gender pay gap between female and male employees of investee companies	10.36 %
	13. Management and supervisory board gender diversity	Average ratio of female to male management and supervisory board members in investee companies, expressed as a percentage of all board members	23.62 %
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0 %
Additional Indicators	1. Exposure to areas of high water stress	Share of investments in investee companies with sites located in areas of high water stress without a water management policy	17.78 %
	2. Number of identified cases of severe human rights issues and incidents	Number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis	0 number of cases

Indicators applicable to investments in sovereigns and supranationals

Environmental	15. Sovereign GHG intensity	GHG intensity of investee countries	448.7 tCO2e/EUR million GDP
Social	16. Investee countries subject to social violations	Investments in investee countries subject to social violations from international treaties and conventions, United Nations principles and where applicable national laws or principles	1 count 6.36 %

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.07.2025 - 30.06.2026

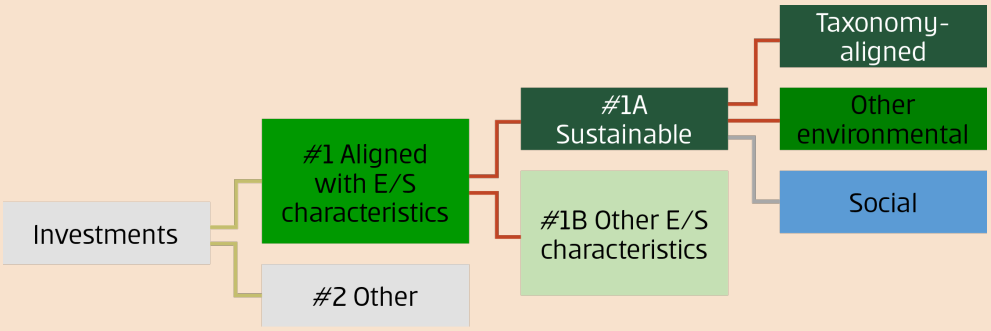
What were the top investments of this financial product?

Largest investments	*Sector*	*% Assets*	*Country*
US912810TW80 - USA 23/43	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	2.37	US
US80007RAE53 - SANDS CHINA 19-28	R - ARTS, ENTERTAINMENT AND RECREATION	1.42	KY
US91282CJJ18 - USA 23/33	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	1.36	US
US02364WAJ45 - AMERICA MOVIL 05/35	M - PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	1.29	MX
USP87026AA16 - SITIOS LATINO. 24/29 REGS	J - INFORMATION AND COMMUNICATION	1.26	MX
USP13435AF20 - BC INTL PERU 24/34 REGS	K - FINANCIAL AND INSURANCE ACTIVITIES	1.22	PE
XS1548865911 - BPRL INTL SG 17/27 MTN	K - FINANCIAL AND INSURANCE ACTIVITIES	1.21	SG
US05971V2J35 - BCO CRD.PERU 25/35 FLR	K - FINANCIAL AND INSURANCE ACTIVITIES	1.20	PE
USP6811TAB19 - MINSUR 21/31 REGS	B - MINING AND QUARRYING	1.17	PE
XS1803215869 - TURKCELL ILETISIM 18/28	J - INFORMATION AND COMMUNICATION	1.16	TR
XS2898794982 - MONETA M. BK 24/30 REGS	K - FINANCIAL AND INSURANCE ACTIVITIES	1.16	CZ
XS2914003533 - STD.CHARTER 24/30 FLRREGS	K - FINANCIAL AND INSURANCE ACTIVITIES	1.15	GB
USG0399BAA55 - ANTOFAGASTA 22/32 REGS	B - MINING AND QUARRYING	1.07	GB
XS3094282343 - MTR (C.I.) 25/UND. FLRMTN	K - FINANCIAL AND INSURANCE ACTIVITIES	1.01	KY
US219868CJ38 - CORP.ANDINA 24/29	K - FINANCIAL AND INSURANCE ACTIVITIES	1.00	SU

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category ***#1 Aligned with E/S characteristics*** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The investments of the financial product made to achieve the advertised environmental or social characteristics amounted to 96.80 %.

During the reporting period, the Fund invested 94.80 % of the fund assets in sustainable investments in accordance with Art 2 no 17 of the Disclosure Regulation.

Of this, 3.87 % were environmentally sustainable investments in accordance with the Taxonomy-Regulation.

Other environmentally sustainable investments comprised 62.35 % of the fund assets.

94.80 % of the fund assets fulfil the characteristics of socially sustainable investments.

Investments that focus on environmental or social characteristics but are not classified as sustainable investments scored 2.00 %.

Other investments accounted for 3.20 %.

All investments must confirm with this sustainability approach at the time of purchase, and thus qualify as sustainable in the sense of the Disclosure Regulation. In the event that an investment is identified as no longer qualifying as sustainable during the regular update of the ESG analysis, it must be sold while protecting the interests of Unit-holders.

Apart from a possible certification of the sustainability process, compliance with the requirements for environmentally sustainable business activities set out in Art. 3 of the Taxonomy-Regulation is neither confirmed by an auditor nor verified by third parties.

The level of investment in environmentally sustainable business activities is measured in terms of sales revenue based on available data. This allows for better comparability (also for investors) with other indicators to show sustainability. The management company currently receives this data from third parties (research providers).

The asset allocation in previous periods was as follows:

	25/26	***24/25***	***23/24***	***22/23***
Environmental or social characteristics	96.80 %	96.23 %	96.39 %	95.26 %
Sustainable investments within the meaning of Article 2(17) of the Disclosure Regulation	94.80 %	93.24 %	83.53 %	80.65 %
Sustainable investments within the meaning of the Taxonomy Regulation	3.87 %	2.11 %	3.55 %	1.57 %
Other environmental sustainable investments	62.35 %	62.27 %	43.02 %	58.75 %
Socially sustainable investments	94.80 %	93.24 %	83.53 %	80.65 %
Environmental or social characteristics that are not categorised as sustainable investments	2.00 %	2.99 %	12.85 %	14.61 %

Other investments	3.20 %	3.77 %	3.61 %	4.74 %

In which economic sectors were the investments made?

Economic sectors	***% Share***
K - FINANCIAL AND INSURANCE ACTIVITIES	45.48
B - MINING AND QUARRYING	11.81
O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	9.09
M - PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	8.06
H - TRANSPORTATION AND STORAGE	5.76
J - INFORMATION AND COMMUNICATION	5.61
D - ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	4.26
C - MANUFACTURING	4.23
R - ARTS, ENTERTAINMENT AND RECREATION	1.42
G - WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1.37
NA - NOT AVAILABLE	1.07
I - ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0.83
L - REAL ESTATE ACTIVITIES	0.61
F - CONSTRUCTION	0.20
E - WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	0.16
N - ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	0.01

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensivesafety and waste management rules.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

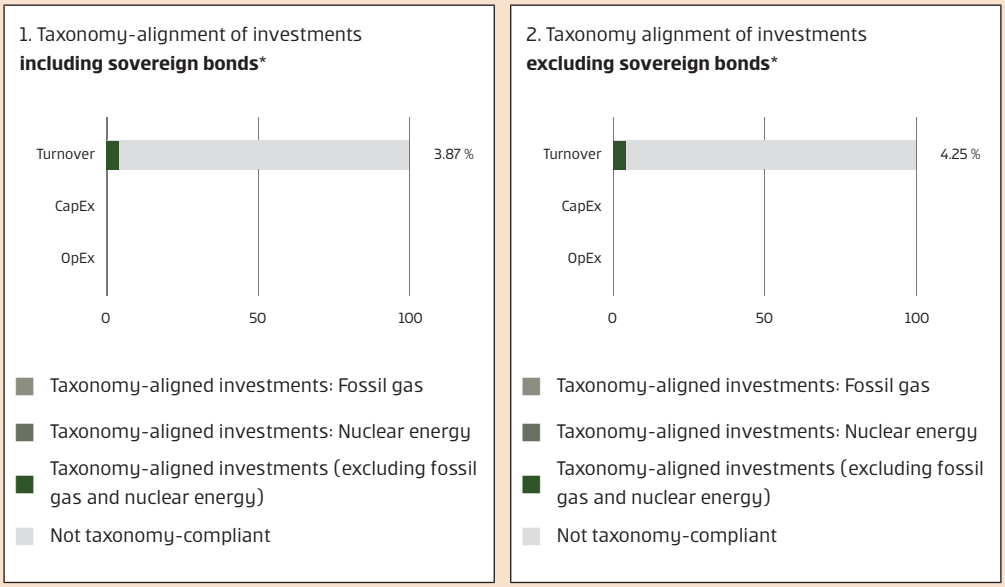
☒ No

Sales from fossil gas and/or nuclear energy are not included in the taxonomy report. Only after the completion of the corresponding calculation methods by the European legislator and the complete availability of data, the disclosure of a possible share can be made.

[1] *Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.*

investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

Due to the insufficient data situation, it is currently not possible to make a more differentiated allocation of the contribution of the sustainable facility to the stated goals.

What was the share of investments made in transitional and enabling activities?

No data available.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The proportion of taxonomy-compliant investments in previous periods was as follows:

	25/26	*24/25*	*23/24*	*22/23*
Taxonomy-alignment of investments including sovereign bonds	3.87 %	2.11 %	3.55 %	1.57 %
Taxonomy alignment of investments excluding sovereign bonds	4.25 %	2.28 %	4.04 %	2.00 %

Apart from a possible certification of the sustainability process, compliance with the requirements for environmentally sustainable business activities set out in Art 3 of the Taxonomy-Regulation is neither confirmed by an auditor nor verified by third parties.
The level of investment in environmentally sustainable business activities is measured in terms of sales revenue based on available data. This allows for better comparability (also for investors) with other indicators to show sustainability. The management company currently receives this data from third parties (research providers).

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Other environmentally sustainable investments comprised 62.35 % of the fund assets.

The Taxonomy-Regulation currently only takes into account ecologically sustainable products and services from environmental technologies that are offered commercially. Ecologically sustainable business activities in the production of goods of other economic sectors are not referenced.

The management company believes that any action should also be evaluated according to its positive or negative contribution, and that such positive contributions are essential in the transition to a climate-friendly and/or environmentally sustainable economy. The investment process of this investment fund analyzes the ecologically sustainable business conduct of all invested companies and selects those companies where an ecologically responsible economic activity is recognized, also outside of pure environmental technologies as defined by the Taxonomy-Regulation. These investments had to comply with this sustainability approach at the time of acquisition and can therefore be classified as ecologically sustainable within the meaning of the Disclosure Regulation, irrespective of their categorization as ecologically sustainable economic activities within the meaning of the Taxonomy-Regulation.

What was the share of socially sustainable investments?

94.80 % of the fund assets qualify as socially sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Item #2 includes demand deposits, time deposits and derivatives, as well as any holdings in Article 6 investment funds eligible for investment in accordance with the Disclosure Regulation that do not correspond to the sustainable investment process of the investment fund. Demand deposits and time deposits refer to cash held as additional liquidity. Derivatives held by the investment fund are used for hedging purposes, liquidity management and as part of the investment strategy.

Holdings of investment funds eligible for investment in accordance with Article 6 of the Disclosure Regulation that do not comply with the sustainable investment process of the investment fund in question are used as part of the investment strategy.

The achievement of the sustainable investment objective is not permanently impaired by these investments falling under item #2 and their use because these assets are currently considered either neutral from an environmental and social perspective or sustainability standards have been applied to ensure minimum social and environmental protection.

All other investments held in the Fund (# Item 1) must be qualified by the Management Company as sustainable on the basis of the predefined screening process at the time of acquisition. The application of social and environmental exclusion criteria and the proprietary ESG analysis along with the ESG-Risk-Analysis approach that is based on this analysis afford a minimum degree of comprehensive basic environmental and social protection for the entire Fund.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The investment process described above was applied in full. The ESG criteria were complied with continuously in terms of the environmental, social, and ethical exclusion criteria as well as the ESG analysis conducted via the Management Company's proprietary ESGenius model. This was ensured by the quarterly review and update of the investable universe by the responsible Responsible Investments team as well as a daily review of the investment fund by Risk Management.

The Fund is subject to the engagement policy that the Management Company has defined in accordance with Article 3g of Regulation (EU) 2007/36. This sets forth extensive focuses on environmental and social topics.

The complete engagement policy can be found on the Management Company's website:
https://cdn0.erstegroup.com/content/dam/at/eam/common/files/ESG/stewardship-policy/Stewardship_Policy_EN.pdf

All engagement activities undertaken by the Management Company are presented in the annual engagement reports.

These can be viewed on the following website:
https://www.erste-am.at/en/private-investors/sustainability/publications-and-guidelines#/active-ownership

The management company exercises its rights as a shareholder in accordance with its voting policy. This policy and the detailed voting behavior of the management company for the past calendar year are available on the following website:
https://cdn0.erstegroup.com/content/dam/at/eam/common/files/ESG/VotingPolicy/EAM_Voting_Policy_EN.pdf



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

No index was assigned as a reference benchmark for the attainment of environmental and/or social characteristics.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable

- ***How did this financial product perform compared with the broad market index?***

  Not applicable

Fund Rules

ERSTE BOND EM CORPORATE

The Fund Rules for **ERSTE BOND EM CORPORATE**, jointly owned fund pursuant to the **Austrian Investment Fund Act (Investmentfondsgesetz; InvFG) 2011 as amended**, were approved by the Austrian Financial Market Authority (FMA).

The Fund is an undertaking for collective investment in transferable securities (UCITS) and is managed by Erste Asset Management GmbH (the "Management Company" in the following), which has its registered office in Vienna.

Article 1
Fund Units

The joint ownership of the fund assets is evidenced by certificates having the characteristics of a bearer unit.

The unit certificates are depicted in separate global certificates for each unit category. For this reason, individual unit certificates cannot be issued.

Article 2
Depositary Bank (Depositary)

The depositary bank (depositary) appointed for the Fund is Erste Group Bank AG, Vienna.

The payment offices for unit certificates are the depositary bank (depositary) and any other payment offices named in the prospectus.

Article 3
Investment Instruments and Principles

The following assets may be selected for the Fund in accordance with the InvFG.

The Fund invests predominantly, in other words at least 51% of its assets, in corporate bonds and corporate bonds in the form of money market instruments from issuers registered or engaging in business in the emerging markets in the form of directly purchased individual instruments, in other words not indirectly or directly through investment funds or through derivatives. These can be denominated in euros or other currencies.

The Fund employs an active investment policy. The assets are selected on a discretionary basis. The Fund is oriented towards a benchmark (more information can be found in section 12 of the prospectus). The composition and performance of the Fund can deviate substantially or entirely in a positive or negative direction from that of the benchmark over the short term or long term. The discretionary power of the Management Company is not limited.

The fund assets are invested in the following instruments in accordance with the investment focus described above.

The Fund may invest in units in investment funds with investment restrictions that deviate from those of the Fund in terms of the investment focus described above and the restrictions regarding investment instruments defined below. This will not impair compliance with the investment focus described above at any time.

a) Transferable securities

Transferable securities (including securities with embedded derivative financial instruments) may comprise **up to 100%** of the fund assets.

b) Money market instruments

Money market instruments may comprise **up to 100%** of the fund assets.

The Fund has neither distinct nor cumulative objectives offering returns in line with money market rates or preserving the value of the investment pursuant to Article 1 (1) lit. c) of Regulation (EU) 2017/1131 (Money Market Fund Regulation) and is thus not a money market fund as defined by the Money Market Fund Regulation.

c) Transferable securities and money market instruments

The Fund may purchase transferable securities and money market instruments that are not fully paid up as well as subscription rights for these types of instruments and other financial instruments that are not fully paid up amounting to a **maximum of 10%** of the fund assets.

Transferable securities and money market instruments may be purchased for the Fund when they meet the criteria regarding listing or trading on a regulated market or a securities exchange pursuant to the InvFG.

Transferable securities and money market instruments that do not meet the criteria described in the previous paragraph may comprise **up to 10%** of the fund assets **in total**.

d) Units in investment funds

Units in investment funds (UCITS, UCI) may comprise **up to 10%** of the fund assets per individual issue and may comprise **up to 10% in aggregate total**, provided that the target funds themselves (UCITS, UCI) do not invest more than **10%** of their fund assets in units of other investment funds.

e) Derivative financial instruments

Derivative instruments can be used as part of the investment strategy **up to 49%** of the fund assets and for hedging purposes.

f) Risk measurement method(s) of the Fund

The Fund applies the following risk measurement method: **commitment approach**

The commitment value is determined according to § 3 of the 4th FMA Regulation on Risk Calculation and Reporting of Derivative Instruments (4. Derivate-Risikoberechnungs- und MeldeV) as amended.

g) Demand deposits or deposits with the right to be withdrawn

Demand deposits and deposits with the right to be withdrawn with a maximum term of 12 months may be held in the amount of **no more than 49%** of the fund assets.

There are no minimum bank balance requirements.

However, in the course of the restructuring of the fund portfolio and/or in the case of the justified expectation of impending losses experienced by securities and/or money market instruments, the Fund can hold a proportion of transferable securities and/or money market instruments below the specified limit and a higher proportion of demand deposits or deposits with the right to be withdrawn with a maximum term of 12 months.

h) Acceptance of short-term loans

The Management Company may accept short-term loans for the account of the Fund **up to an amount of 10%** of the total fund assets.

i) Repurchase agreements

Does not apply.

j) Securities lending

Does not apply.

Investment instruments may only be purchased for the entire Fund and not for individual unit categories or groups of unit categories.

This does not apply to currency hedging transactions, however. Such transactions can also be concluded solely for a single unit category. Expenses and income resulting from currency hedging transactions shall be allocated solely to the respective unit category.

Article 3a
Liquidity Management Measures

The Management Company has defined the following liquidity management measures for the protection of Unit-holders' interests: redemption restrictions and an extension of the redemption notice period. The simultaneous application of selected liquidity management measures is permitted if required to protect Unit-holders' interests.

A redemption restriction may be temporarily applied, taking market conditions and expected payment flows into consideration.

The Management Company may temporarily extend the redemption notice period. This does not impact the redemption frequency.

Article 4
Issue and Redemption Procedure

The unit value shall be calculated in the currency of the respective unit category.

The unit value is calculated at the same time as the issue and redemption price.

Issue of units and front-end surcharge

The issue price will be calculated and units issued on each Austrian exchange trading day with the exception of bank holidays.

The issue price shall be made up of the unit value plus a surcharge per unit amounting to **up to 3.50%** to cover the costs incurred by the Management Company in issuing the unit, rounded up to the next equivalent sub-unit of the currency unit specified for the respective unit category in the prospectus.

The Management Company shall be entitled to apply a sliding front-end surcharge scale at its own discretion.

There is no limit on the issue of units in principle. However, the Management Company reserves the right to temporarily or permanently suspend the issue of unit certificates.

Redemption of units and back-end commission

The redemption price will be calculated and units redeemed on each Austrian exchange trading day with the exception of bank holidays.

The redemption price is the unit value rounded down to the next equivalent sub-unit of the currency unit specified for the respective unit category in the prospectus. No back-end commission will be charged.

Upon request by the Unit-holder, his units shall be redeemed at the current redemption price in return for the unit certificate.

Article 5
Accounting Year

The accounting year of the Fund is from 1 July to 30 June.

Article 6
Unit Categories and Use of Earnings

The Fund features three different unit categories and the corresponding certificates: dividend-bearing units, non-dividend-bearing units with capital gains tax payment, and non-dividend-bearing units without capital gains tax payment, with certificates being issued for one unit each and also for fractional units.

Various unit categories may be issued for this Fund. The creation of unit categories and the issue of units of a specific category shall be decided at the discretion of the Management Company.

Use of earnings for dividend-bearing units

The earnings generated during the accounting year (interest and dividends) less all costs can be distributed as deemed appropriate by the Management Company. Dividend disbursement may be omitted in the interests of the Unit-holders. Dividends may also be disbursed at the discretion of the Management Company from earnings generated by the sale of fund assets, including subscription rights. Disbursements of fund assets and interim dividends may be paid.
The fund assets may in no case fall below the legally stipulated minimum volume for termination as a result of dividend disbursements.

The amounts shall be paid to the holders of dividend-bearing units on **or after 1 October** of the following accounting year. The remaining amount shall be carried forward.

An amount calculated in accordance with the InvFG must also be paid out **on or after 1 October** to cover the capital gains tax assessed by the tax authorities on the dividend-equivalent earnings from the fund units unless the Management Company

provides suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for non-dividend-bearing units with capital gains tax payment (non-dividend-bearing units)

The earnings generated by the Fund during the accounting year less all costs will not be paid out. In the case of non-dividend-bearing units, an amount calculated in accordance with the InvFG must be paid out **on or after 1 October** to cover the capital gains tax assessed by the tax authorities on the dividend-equivalent earnings from the fund units unless the Management Company provides suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

Use of earnings for non-dividend-bearing units without capital gains tax payment (KESt-exempt non-dividend-bearing units)

The earnings generated by the Fund during the accounting year less all costs will not be paid out. No payment pursuant to the InvFG will be made. The reference date for the exemption from KESt payment for the profit for the year for the purposes of the InvFG shall be **1 October** of the following accounting year.

The Management Company shall provide suitable proof from the banks managing the corresponding securities accounts that the unit certificates can only be held by Unit-holders who are not subject to Austrian personal income tax or corporation tax or who meet the conditions for exemption from capital gains tax according to § 94 of the Austrian Income Tax Act (Einkommensteuergesetz) at the time of payment.

If these requirements are not met at the time of payment, the amount calculated pursuant to the InvFG must be paid out by the credit institution managing the respective securities account.

Article 7
Management Fee, Compensation for Expenses, Liquidation Fee

The Management Company shall receive an **annual** fee for its administrative activities amounting to **up to 0.96%** of the fund assets as calculated and accrued on the basis of the daily fund volume. The fee will be charged to the fund assets once per month.

The Management Company shall be entitled to compensation for all expenses incurred in the administration of the Fund.

The Management Company shall be entitled to apply a sliding management fee scale at its own discretion.

The costs for the introduction of new unit categories for existing investment funds shall be assessed against the unit price of the new unit categories.

Upon liquidation of the Fund, the party processing the liquidation shall receive a fee in the amount of **0.50%** of the fund assets.

The Fund is a user for the purposes of Regulation (EU) 2016/1011 (Benchmarks Regulation). The Management Company has drawn up robust written contingency plans for the event that the benchmark is materially changed or is no longer published. Further information on this can be found in the prospectus.

Further information and details about this Fund can be found in the prospectus.

Annex to the Fund Rules

List of exchanges with official trading and organised markets
(As of November 2025)

1. Exchanges with official trading and organised markets in the Member States of the EEA as well as exchanges in European countries outside of the EEA considered to be equivalent to regulated markets

Every Member State must maintain a current list of the authorised markets within its territory. This list must be submitted to the other Member States and the ESMA. The ESMA publishes a list of all regulated markets on its website and updates it regularly.

1.1. The currently valid list of regulated markets can be found at

https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg

To open the list, select "Regulated market" under "Entity type" in the column on the left side of the page and then click "Search" (or "Show table columns" and "Update"). The link can be changed by the ESMA.

1.2. Recognised markets in the EEA according to § 67 (2) 2 InvFG:
Markets in the EEA that have been classified as recognised markets by the competent supervisory authorities.

2. Exchanges in European countries outside of the EEA

2.1.	Bosnia and Herzegovina:	Sarajevo, Banja Luka
2.2.	Channel Island	The International Stock Exchange (TISE)
2.3.	Montenegro:	Podgorica
2.4.	Russia:	Moscow Exchange
2.5.	Switzerland:	SIX Swiss Exchange AG, BX Swiss AG
2.6.	Serbia:	Belgrade
2.7.	Turkey:	Istanbul (only "National Market" on the stock market)
2.8.	United Kingdom of Great Britain and Northern Ireland:	Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE – AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE – FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE – EQUITY PRODUCTS DIVISION, and Gibraltar Stock Exchange

3. Exchanges in non-European countries

3.1.	Australia:	Sydney, Hobart, Melbourne, Perth
3.2.	Argentina:	Buenos Aires
3.3.	Brazil:	Rio de Janeiro, Sao Paulo
3.4.	Chile:	Santiago
3.5.	China:	Shanghai Stock Exchange, Shenzhen Stock Exchange
3.6.	Hong Kong:	Hong Kong Stock Exchange
3.7.	India:	Mumbai National Stock Exchange of India Limited (NSE) India International Exchange (IFSC)
3.8.	Indonesia:	Jakarta
3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Fukuoka, Sapporo
3.11.	Canada:	Toronto, Vancouver, Montreal
3.12.	Colombia:	Bolsa de Valores de Colombia

3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Auckland
3.17.	Peru:	Bolsa de Valores de Lima
3.18.	Philippines:	Philippine Stock Exchange
3.19.	Singapore:	Singapore Stock Exchange
3.20.	South Africa:	Johannesburg
3.21.	Taiwan:	Taipei
3.22.	Thailand:	Bangkok
3.23.	USA:	New York, NYCE American, New York Stock Exchange (NYSE), Philadelphia, Chicago, Boston, Cincinnati, Nasdaq
3.24.	Venezuela:	Caracas
3.25.	United Arab Emirates:	Abu Dhabi Securities Exchange (ADX)

4. Organised markets in countries outside of the European Union

4.1.	Japan:	over the counter market
4.2.	Canada:	over the counter market
4.3.	Korea:	over the counter market
4.4.	Switzerland:	over the counter market of the members of the International Capital Market Association (ICMA), Zurich
4.5.	USA:	over the counter market (under the supervision of an authority such as the SEC, FINRA, etc.)

5. Exchanges with futures and options markets

5.1.	Argentina:	Bolsa de Comercio de Buenos Aires
5.2.	Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3.	Brazil:	Bolsa Brasiliera de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4.	Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5.	Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6.	Canada:	Montreal Exchange, Toronto Futures Exchange
5.7.	Korea:	Korea Exchange (KRX)
5.8.	Mexico:	Mercado Mexicano de Derivados
5.9.	New Zealand:	New Zealand Futures & Options Exchange
5.10.	Philippines:	Manila International Futures Exchange
5.11.	Singapore:	The Singapore Exchange Limited (SGX)
5.12.	South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.13.	Turkey:	TurkDEX
5.14.	USA:	NYCE American, Chicago Board Options Exchange, Chicago Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, ICE Future US Inc. New York, Nasdaq, New York Stock Exchange, Boston Options Exchange (BOX)

Note regarding the data used

The sections Income Statement and Changes in Fund Assets, Statement of Assets and Liabilities and Details and Explanation of Tax Treatment in this annual report were prepared on the basis of data from the depositary bank for the Fund.

The data and information provided by the depositary bank were collected with the greatest possible care and were checked solely for plausibility.

Note for retail funds:

Unless indicated otherwise, source: Erste Asset Management GmbH. Our languages of communication are German and English. The full prospectus as well as the complete Information for Investors pursuant to § 21 AIFMG (and any amendments to these documents) were published in accordance with the provisions of the InvFG 2011 and AIFMG in conjunction with the InvFG 2011, and the current versions can be accessed in the "Mandatory Publications" section of the website www.erste-am.com and are available free of charge at the registered office of the Investment Firm and at the head office of the depositary bank. The exact date of most recent publication of the prospectus and Information for Investors pursuant to § 21 AIFMG, the languages in which the key information documents are available, and any additional locations where the documents can be obtained can be viewed on the website www.erste-am.at.

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