ERSTE BOND DOLLAR

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2025/26

Contents

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 Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Authorised officers	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 semi-annual report for the ERSTE BOND DOLLAR jointly owned fund pursuant to the InvFG for the period from 1 October 2025 to 31 March 2026.

Asset Allocation

	As of 31.03.2026 EUR millions	%
Bonds		
USD	61.5	94.47
Investment certificates		
EUR	2.4	3.75
Securities	63.9	98.22
Forward exchange agreements	0.1	0.17
Financial futures	0.0	0.00
Bank balances	0.7	1.12
Interest entitlements	0.3	0.49
Other deferred items	-0.0	-0.00
Fund assets	65.1	100.00

Statement of Assets and Liabilities as of 31 March 2026

(including changes in securities assets from 1 October 2025 to 31 March 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)					
Investment certificates								
Investment certificates denominated in EUR								
Issue country Austria								
ERSTE ALPHA 1 T	AT0000A03DF2		352	0	10,739	57.250	614,807.75	0.95
ERSTE ALPHA 2 T	AT0000A05F50		1,012	0	22,656	80.570	1,825,393.92	2.81
						Total issue country Austria	2,440,201.67	3.75
						Total investment certificates denominated in EUR	2,440,201.67	3.75
						Total investment certificates	2,440,201.67	3.75
Securities admitted to organised markets								
Bonds denominated in USD								
Issue country USA								
US TREASURY 2026	US912828U246	2.000	0	4,900	1,600	98.945	1,373,997.57	2.11
US TREASURY 2027	US9128282R06	2.250	0	0	7,000	97.891	5,947,182.56	9.14
US TREASURY 2028	US9128283W81	2.750	0	0	7,000	98.082	5,958,811.12	9.16
US TREASURY 2028	US9128285M81	3.125	3,000	0	8,000	98.258	6,822,274.74	10.49
US TREASURY 2036	US912810FT08	4.500	0	0	1,200	101.980	1,062,112.16	1.63
US TREASURY 2039	US912810QA97	3.500	1,200	0	1,800	90.219	1,409,423.28	2.17
US TREASURY 2044	US912810RJ97	3.000	0	0	3,900	76.570	2,591,774.15	3.98
US TREASURY 2045	US912810RK60	2.500	0	0	1,700	70.129	1,034,708.73	1.59
US TREASURY 2048	US912810SA79	3.000	700	0	4,600	73.742	2,944,055.42	4.53
USA 20/30	US912828Z948	1.500	1,200	0	4,600	91.508	3,653,323.51	5.62
USA 20/30	US91282CAV37	0.875	3,000	0	4,700	87.156	3,555,236.72	5.47
USA 20/40	US912810SQ22	1.125	0	0	1,500	62.340	811,575.82	1.25
USA 21/31	US91282CDJ71	1.375	500	0	2,000	86.719	1,505,272.52	2.31
USA 21/41	US912810TA60	1.750	0	0	3,000	66.855	1,740,725.63	2.68
USA 22/29	US91282CFL00	3.875	0	0	6,500	100.008	5,641,822.41	8.67
USA 22/32	US91282CFF32	2.750	1,300	0	5,000	92.488	4,013,551.51	6.17
USA 22/52	US912810TJ79	3.000	0	0	3,500	71.086	2,159,354.13	3.32
USA 24/34	US91282CLF67	3.875	0	400	2,300	97.457	1,945,418.95	2.99
USA 24/54	US912810TX63	4.250	700	0	3,200	89.578	2,487,849.33	3.82
USA 25/32	US91282CMK44	4.375	0	0	2,300	101.703	2,030,178.68	3.12
USA 25/35	US91282CNT44	4.250	1,200	0	3,200	99.625	2,766,880.75	4.25
						Total issue country USA	61,455,529.69	94.47
						Total bonds denominated in USD translated at a rate of 1.15220	61,455,529.69	94.47
						Total securities admitted to organised markets	61,455,529.69	94.47

Security designation	ISIN number	Holding	Unrealised result in EUR	% share of fund assets
Derivatives				
Financial futures denominated in USD				
Issue country USA				
US 10YR NOTE (CBT)Jun26	TN1180626	-3	244.10	0.00
US 5YR NOTE (CBT) Jun26	CTN300626	-2	-40.69	-0.00
US LONG BOND(CBT) Jun26	$TBD180626	-1	108.49	0.00
		Total issue country USA	311.90	0.00
		Total financial futures denominated in USD translated at a rate of 1.15220	311.90	0.00
		Total derivatives	311.90	0.00

Forward exchange agreements			Unrealised result in EUR	
Forward exchange agreements denominated in EUR				
Issue country Austria				
FXF SPEST EUR/USD 17.04.26	FXF_TAX_3476914	-2,927,892	107,408.17	0.17
		Total issue country Austria	107,408.17	0.17
		Total forward exchange agreements denominated in EUR	107,408.17	0.17
		Total forward exchange agreements	107,408.17	0.17

Breakdown of fund assets

Transferable securities	63,895,731.36	98.22
Forward exchange agreements	107,408.17	0.17
Financial futures	311.90	0.00
Bank balances	730,510.86	1.12
Interest entitlements	318,592.11	0.49
Other deferred items	-602.30	- 0.00
Fund assets	65,051,952.10	100.00

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

Dividend-bearing units outstanding	AT0000982723	units	37,281.600
Value of dividend-bearing unit	AT0000982723	USD	55.25
Dividend-bearing units outstanding	AT0000858360	units	64,436.190
Value of dividend-bearing unit	AT0000858360	EUR	48.04

Dividend-bearing units outstanding	AT0000A1YR62	units	0.000
Value of dividend-bearing unit	AT0000A1YR62	USD	124.65
Dividend-bearing units outstanding	AT0000A1YR70	units	0.000
Value of dividend-bearing unit	AT0000A1YR70	EUR	108.19
Non-dividend-bearing units outstanding	AT0000817523	units	17,018.831
Value of non-dividend-bearing unit	AT0000817523	USD	127.29
Non-dividend-bearing units outstanding	AT0000812961	units	302,920.456
Value of non-dividend-bearing unit	AT0000812961	EUR	110.67
Non-dividend-bearing units outstanding	AT0000A1YR88	units	0.000
Value of non-dividend-bearing unit	AT0000A1YR88	USD	124.65
Non-dividend-bearing units outstanding	AT0000A1YR96	units	0.000
Value of non-dividend-bearing unit	AT0000A1YR96	EUR	107.08
KEST-exempt non-dividend-bearing units outstanding	AT0000673207	units	6,367.826
Value of KEST-exempt non-dividend-bearing unit	AT0000673207	EUR	122.37
KEST-exempt non-dividend-bearing units outstanding	AT0000605324	units	26,217.839
Value of KEST-exempt non-dividend-bearing unit	AT0000605324	USD	140.91
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YRA2	units	37,363.899
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YRA2	USD	127.65
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YRB0	units	149,876.980
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YRB0	EUR	110.99

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 permitted to engage in securities lending agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) according to the fund rules. No securities lending transactions took place during the reporting period.

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.

Vienna, April 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).
Note:	This document was signed with two qualified electronic signatures. A qualified electronic signature has the same legal effect as a hand-written signature (Article 25 of Regulation [EU] No 910/2014 [eIDAS Regulation]).