ERSTE BOND DOLLAR

Jointly owned fund pursuant to the InvFG

Annual Report 2024/25

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) Manfred BARTALSZKY (until 26.02.2025) Maximilian CLARY UND ALDRINGEN Klaus FELDERER Harald GASSER Gerhard GRABNER Harald Frank GRUBER Rainer HAUSER (from 26.02.2025) Oswald HUBER (Deputy Chairman) Radovan JELASITY (until 26.02.2025) Michael KOREN Gerhard LAHNER (from 26.02.2025) Ertan PISKIN 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 annual report for the ERSTE BOND DOLLAR jointly owned fund pursuant to the InvFG for the accounting year from 1 October 2024 to 30 September 2025.

Due to technical problems, unit certificate transactions were suspended for all funds of Erste Asset Management GmbH in Austria on 27 November 2024. Transactions resumed on 28 November 2024.

Development of the Fund

Market report

Global market conditions during the reporting period were dominated by a combination of monetary policy course changes, geopolitical tensions, and trade conflicts. The effects of the outcome of the presidential election in the United States and the new majority in the US Congress were the focus especially in the second half of the reporting period. Geopolitical tensions and growing uncertainty about the status of global trade relations repeatedly brought phases of sharply increased volatility in the financial markets.

Global economic growth proved to be robust during the reporting period despite the complex combination of influencing factors, with the USA standing out in particular while confidence among consumers and businesses in Europe initially diminished.

The re-election of Donald Trump in November 2024 initially triggered optimism in the US financial markets, but this simultaneously changed the global economic framework. Protectionist measures such as the announcement of massive tariff increases and import and export restrictions on goods and services considered to be critical brought a phase of elevated uncertainty. Short-lived and repeated changes to or suspensions of these measures further increased the volatility in the financial markets in some cases. Negotiations with the most important trade partners of the USA (including the EU, Japan, and Great Britain) and the conclusion of bilateral agreements sometimes reduced the tariffs from their originally announced levels, or led to agreements on import quantities in individual industries and sectors.

The Russia-Ukraine conflict showed no signs of easing to date. In the face of the economic, geopolitical, and security policy challenges, a 500 billion euro infrastructure package was adopted in Germany and an 800 billion euro rearmament plan decided for the EU. At the end of the reporting period, the government shutdown in America injected additional uncertainty and the ultimate effects cannot be assessed at this time.

The US Federal Reserve continued on its course of key rate cuts that began in September 2024 (after a two-and-a-half-year phase of rate hikes) through the reporting period. After an initial sharp cut by 50 basis points in September 2024, the upper end of the rate range was cut two more times by 25 basis points each in November and December. In the first half of 2025, the cuts were paused based on the uncertainty about the impacts of the trade policy and the continued good development of the economy before the next 25 basis point cut came in September 2025 to counter potential weakness in the US labour market by monetary policy means. The upper end of the key rate range was at 4.25% at the end of the reporting period.

While the very short end of the US yield curve (1 month remaining term to maturity) fell nearly in lockstep due to the key rate cuts, yield levels for longer maturities rose from October 2024 to January 2025 due to uncertainty about the planned policies of the new US administration under President Trump. After he was sworn in, yields for 2-year and 10-year US government bonds fell again. The fluctuation range and volatility in the financial markets remained elevated in the subsequent months.

Yields on 2-year US government bonds were roughly 3.6% at the end of the reporting period, about the same level as at the start, while yields on 10-year US government bonds were around 37 basis points higher than at the start of the period at roughly 4.15%. Due to this diverging trend between 2-year and 10-year maturities, the US yield curve steepened by about 40 basis points.

The European Central Bank cut its deposit facility rate by a total of 150 basis points to 2% over the course of the reporting period. The risk premium on government bonds from the core markets of the Eurozone (versus Germany) narrowed during the reporting period despite the continued political uncertainty in France. Spreads on periphery country bonds narrowed sharply and were most recently at an average level of around 66 basis points. The spread on a 10-year Austrian government bond was around 30 bp at the end of the reporting period.

Portfolio commentary

ERSTE BOND DOLLAR invests primarily in US Treasuries and government Eurobonds that are denominated in USD, with no hedges on the EUR-USD exchange rate. A focus is placed on high credit ratings when selecting issues for the portfolio. Because of its investment in foreign currencies, the changes in the fund unit price are driven in part by changes in FX rates. The Fund employs an active investment policy. The assets are selected on a discretionary basis. The Fund is oriented towards the ICE BofA US Treasury Index as a benchmark (index provider disclaimer: https://www.erste-am.com/indexdisclaimer).

The yield in the Fund rose compared with the start of the reporting period as a result of the higher yield levels for longer-dated bonds. Interest rate risk was noticeably lower recently compared with the start of the period. Considering the uncertainty about the impacts of the moves made by the new US administration (trade policy, inflation trend, and budget situation), the fund management temporarily worked to reduce the dependency on yield trends for government bonds with long remaining terms to maturity.

The Fund posted a performance of +0.72% (AT0000982723) and -4.29% (AT0000858360) for the reporting period.

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 30.09.2025 EUR millions	%
Bonds		
USD	55.1	94.30
Investment certificates		
EUR	2.3	3.99
Securities	57.4	98.29
Forward exchange agreements	-0.0	-0.06
Financial futures	-0.0	-0.02
Bank balances	0.8	1.29
Interest entitlements	0.3	0.49
Other deferred items	-0.0	-0.00
Fund assets	58.4	100.00

Comparative Overview

Accounting year	Fund assets
2022/2023	139,875,201.37
2023/2024	53,845,118.78
2024/2025	58,422,410.42

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	Re-invest-ment	Develop-ment in per cent
2022/2023	Dividend-bearing units	AT0000982723	USD	55.18	1.7999	0.0000	-1.87
2023/2024	Dividend-bearing units	AT0000982723	USD	58.07	1.7857	0.0000	8.66
2024/2025	Dividend-bearing units	AT0000982723	USD	56.65	1.6450	0.0000	0.72

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-invest-ment	Develop-ment in per cent
2022/2023	Dividend-bearing units	AT0000858360	EUR	52.06	1.7000	0.0000	-9.21
2023/2024	Dividend-bearing units	AT0000858360	EUR	51.98	1.6000	0.0000	3.17
2024/2025	Dividend-bearing units	AT0000858360	EUR	48.28	1.4000	0.0000	-4.29

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-invest-ment	Develop-ment in per cent
2022/2023	Dividend-bearing units	AT0000A1YR62	USD	112.91	-	-	-
2023/2024	Dividend-bearing units	AT0000A1YR62	USD	122.95	-	-	-
2024/2025	Dividend-bearing units	AT0000A1YR62	USD	124.04	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-invest-ment	Develop-ment in per cent
2022/2023	Dividend-bearing units	AT0000A1YR70	EUR	106.65	-	-	-
2023/2024	Dividend-bearing units	AT0000A1YR70	EUR	110.17	-	-	-
2024/2025	Dividend-bearing units	AT0000A1YR70	EUR	105.57	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Re-invest-ment	Develop-ment in per cent
2022/2023	Non-dividend-bearing units	AT0000817523	USD	115.80	0.0000	0.0000	-1.90
2023/2024	Non-dividend-bearing units	AT0000817523	USD	125.86	0.0000	0.0000	8.69
2024/2025	Non-dividend-bearing units	AT0000817523	USD	126.77	0.0000	0.0000	0.72

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2022/2023	Non-dividend-bearing units	AT0000812961	EUR	109.44	0.0000	0.0000	-9.20
2023/2024	Non-dividend-bearing units	AT0000812961	EUR	112.89	0.0000	0.0000	3.15
2024/2025	Non-dividend-bearing units	AT0000812961	EUR	108.05	0.0000	0.0000	-4.29

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2022/2023	Non-dividend-bearing units	AT0000A1YR88	USD	112.91	-	-	-
2023/2024	Non-dividend-bearing units	AT0000A1YR88	USD	122.95	-	-	-
2024/2025	Non-dividend-bearing units	AT0000A1YR88	USD	124.04	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2022/2023	Non-dividend-bearing units	AT0000A1YR96	EUR	105.56	-	-	-
2023/2024	Non-dividend-bearing units	AT0000A1YR96	EUR	109.05	-	-	-
2024/2025	Non-dividend-bearing units	AT0000A1YR96	EUR	104.49	-	-	-

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2022/2023	KESt-exempt non-dividend-bearing units	AT0000673207	EUR	121.01	-	0.0000	-9.20
2023/2024	KESt-exempt non-dividend-bearing units	AT0000673207	EUR	124.83	-	0.0000	3.16
2024/2025	KESt-exempt non-dividend-bearing units	AT0000673207	EUR	119.47	-	0.0000	-4.29

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2022/2023	KESt-exempt non-dividend-bearing units	AT0000605324	USD	128.20	-	0.0000	-1.88
2023/2024	KESt-exempt non-dividend-bearing units	AT0000605324	USD	139.33	-	0.0000	8.68
2024/2025	KESt-exempt non-dividend-bearing units	AT0000605324	USD	140.33	-	0.0000	0.72

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2022/2023	KESt-exempt non-dividend-bearing units	AT0000A1YRA2	USD	114.80	-	0.0000	-1.41
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1YRA2	USD	125.36	-	0.0000	9.20
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1YRA2	USD	126.87	-	0.0000	1.20

Accounting year	Fund type	ISIN	Currency	Calculated value per unit	Dividend disbursement/ payment	Reinvestment	Development in per cent
2022/2023	KESt-exempt non-dividend-bearing units	AT0000A1YRB0	EUR	108.49	-	0.0000	-8.76
2023/2024	KESt-exempt non-dividend-bearing units	AT0000A1YRB0	EUR	112.45	-	0.0000	3.65
2024/2025	KESt-exempt non-dividend-bearing units	AT0000A1YRB0	EUR	108.15	-	0.0000	-3.82

Disbursement/Payment

The following disbursement or payment will be made for the accounting year from 1 October 2024 to 30 September 2025. 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 15 December 2025 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	AT0000982723	USD	1.6450		0.0000	0.0000	0.0000
Dividend-bearing units	AT0000858360	EUR	1.4000		0.0000	0.0000	0.0000
Dividend-bearing units	AT0000A1YR62	USD	-		-	-	-
Dividend-bearing units	AT0000A1YR70	EUR	-		-	-	-
Non-dividend-bearing units	AT0000817523	USD	0.0000		0.0000	0.0000	0.0000
Non-dividend-bearing units	AT0000812961	EUR	0.0000		0.0000	0.0000	0.0000
Non-dividend-bearing units	AT0000A1YR88	USD	-		-	-	-
Non-dividend-bearing units	AT0000A1YR96	EUR	-		-	-	-
KESt-exempt non-dividend-bearing units	AT0000673207	EUR	-	*	-	-	0.0000
KESt-exempt non-dividend-bearing units	AT0000605324	USD	-	*	-	-	0.0000
KESt-exempt non-dividend-bearing units	AT0000A1YRA2	USD	-	*	-	-	0.0000
KESt-exempt non-dividend-bearing units	AT0000A1YRB0	EUR	-	*	-	-	0.0000

* 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.

AT0000982723 dividend-bearing units USD	
Unit value at the beginning of the reporting period (53,680.600 units)	58.07
Disbursement/payment on 12.12.2024 (corresponds to roughly 0.0324 units at a calculated value of 55.03)	1.7857
Unit value at the end of the reporting period (43,166.600 units)	56.65
Total value including (notional) units gained through dividend disbursement/payment	58.49
Net earnings per unit	0.42
Value development of one unit in the period	0.72%

AT0000858360 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (90,133.856 units)	51.98
Disbursement/payment on 12.12.2024 (corresponds to roughly 0.0305 units at a calculated value of 52.51)	1.6000
Unit value at the end of the reporting period (70,162.228 units)	48.28
Total value including (notional) units gained through dividend disbursement/payment	49.75
Net earnings per unit	-2.23
Value development of one unit in the period	-4.29%

AT0000A1YR62 dividend-bearing units USD	
Unit value at the beginning of the reporting period (0.000 units)	122.95
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	124.04
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A1YR70 dividend-bearing units EUR	
Unit value at the beginning of the reporting period (0.000 units)	110.17
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	105.57
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000817523 non-dividend-bearing units USD	
Unit value at the beginning of the reporting period (18,494.540 units)	125.86
Disbursement/payment	0.0000
Unit value at the end of the reporting period (17,284.831 units)	126.77
Total value including (notional) units gained through dividend disbursement/payment	126.77
Net earnings per unit	0.91
Value development of one unit in the period	0.72%

AT0000812961 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (217,788.397 units)	112.89
Disbursement/payment	0.0000
Unit value at the end of the reporting period (289,803.681 units)	108.05
Total value including (notional) units gained through dividend disbursement/payment	108.05
Net earnings per unit	-4.84
Value development of one unit in the period	-4.29%

AT0000A1YR88 non-dividend-bearing units USD	
Unit value at the beginning of the reporting period (0.000 units)	122.95
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	124.04
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000A1YR96 non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (0.000 units)	109.05
Disbursement/payment	0.0000
Unit value at the end of the reporting period (0.000 units)	104.49
Total value including (notional) units gained through dividend disbursement/payment	-
Net earnings per unit	-
Value development of one unit in the period	-

AT0000673207 KESt-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (8,401.637 units)	124.83
Disbursement/payment	0.0000
Unit value at the end of the reporting period (6,821.489 units)	119.47
Total value including (notional) units gained through dividend disbursement/payment	119.47
Net earnings per unit	-5.36
Value development of one unit in the period	-4.29%

AT0000605324 KESt-exempt non-dividend-bearing units USD	
Unit value at the beginning of the reporting period (44,406.855 units)	139.33
Disbursement/payment	0.0000
Unit value at the end of the reporting period (26,895.622 units)	140.33
Total value including (notional) units gained through dividend disbursement/payment	140.33
Net earnings per unit	1.00
Value development of one unit in the period	0.72%

AT0000A1YRA2 KESt-exempt non-dividend-bearing units USD	
Unit value at the beginning of the reporting period (62,900.085 units)	125.36
Disbursement/payment	0.0000
Unit value at the end of the reporting period (32,277.707 units)	126.87
Total value including (notional) units gained through dividend disbursement/payment	126.87
Net earnings per unit	1.51
Value development of one unit in the period	1.20%

AT0000A1YRB0 KESt-exempt non-dividend-bearing units EUR	
Unit value at the beginning of the reporting period (53,641.541 units)	112.45
Disbursement/payment	0.0000
Unit value at the end of the reporting period (113,351.212 units)	108.15
Total value including (notional) units gained through dividend disbursement/payment	108.15
Net earnings per unit	-4.30
Value development of one unit in the period	-3.82%

2. Fund Result

a. Realised fund result			
Ordinary fund result			
Income (without profit or loss from price changes)			
Interest income (excluding income adjustment)	1,564,277.51		
Dividend income	0.00		
Other income 8)	0.00		
Total income (without profit or loss from price changes)		1,564,277.51	
Interest paid		0.00	
Expenses			
Fees paid to Investment Firm	- 332,079.35		
Costs for the financial auditor and tax consultation	- 5,876.00		
Publication costs	- 17,765.59		
Securities account fees	- 13,849.30		
Depositary bank fees	- 26,566.71		
Costs for the external consultant	0.00		
Performance fee	-		
Fee foreign-currency unit certificates 9)	- 6,041.44		
Total expenses		- 402,178.39	
Compensation for management costs from sub-funds 1)		0.00	
Ordinary fund result (excluding income adjustment)			**1,162,099.12**
Realised profit or loss from price changes 2) 3)			
Realised gains 4)		477,151.84	
Realised losses 5)		- 3,006,000.32	
Realised profit or loss from price changes (excluding income adjustment)			**- 2,528,848.48**
Realised fund result (excluding income adjustment)			**- 1,366,749.36**
b. Unrealised profit or loss from price changes 2) 3)			
Changes in the unrealised profit or loss from price changes 7)			- 1,529,184.74
Result for the reporting period 6)			**- 2,895,934.10**
c. Income adjustment			
Income adjustment for income in the period			146,179.84
Income adjustment for profit carried forward from dividend-bearing units			- 268,617.01
Overall fund result			**- 3,018,371.27**

3. Changes in Fund Assets

Fund assets at the beginning of the reporting period	**53,845,118.78**
Disbursement/payment in the accounting year	**- 226,268.89**
Issue and redemption of units	**7,821,931.80**
Overall fund result	
(The fund result is shown in detail under item 2.)	**- 3,018,371.27**
Fund assets at the end of the reporting period	**58,422,410.42**

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 4,058,033.22.
4) Thereof profits from transactions with derivative financial instruments: EUR 364,025.43.
5) Thereof losses from transactions with derivative financial instruments: - EUR 468,386.01.
6) The result for the accounting year includes explicitly reported transaction costs in the amount of EUR 8,720.60.
7) Thereof changes in unrealised gains - EUR 94,307.25 and unrealised losses - EUR 1,434,877.49.
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 0.00, 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 September 2025

(including changes in securities assets from 1 October 2024 to 30 September 2025)

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		4,906	3,619	10,387	56.310	584,891.97	1.00
ERSTE ALPHA 2 T	AT0000A05F50		10,067	7,636	21,644	80.660	1,745,805.04	2.99
						Total issue country Austria	2,330,697.01	3.99
						Total investment certificates denominated in EUR	2,330,697.01	3.99
						Total investment certificates	2,330,697.01	3.99
Securities admitted to organised markets								
Bonds denominated in USD								
Issue country USA								
US TREASURY 2026	US912828U246	2.000	3,800	3,500	6,500	98.117	5,427,759.34	9.29
US TREASURY 2027	US9128282R06	2.250	3,700	1,800	7,000	97.520	5,809,674.19	9.94
US TREASURY 2028	US9128283W81	2.750	3,800	0	7,000	98.020	5,839,461.42	10.00
US TREASURY 2028	US9128285M81	3.125	2,200	400	5,000	98.477	4,190,492.00	7.17
US TREASURY 2036	US912810FT08	4.500	240	2,540	1,200	103.281	1,054,787.23	1.81
US TREASURY 2039	US912810QA97	3.500	600	0	600	91.484	467,154.26	0.80
US TREASURY 2044	US912810RJ97	3.000	3,050	3,750	3,900	78.238	2,596,845.07	4.44
US TREASURY 2045	US912810RK60	2.500	1,700	0	1,700	71.629	1,036,333.11	1.77
US TREASURY 2048	US912810SA79	3.000	1,400	1,300	3,900	75.516	2,506,476.07	4.29
USA 20/30	US912828Z948	1.500	1,050	900	3,400	91.191	2,638,730.04	4.52
USA 20/30	US91282CAV37	0.875	1,000	1,800	1,700	86.703	1,254,428.20	2.15
USA 20/40	US912810SQ22	1.125	890	3,590	1,500	63.063	805,053.19	1.38
USA 21/31	US91282CDJ71	1.375	4,600	3,100	1,500	86.555	1,104,953.46	1.89
USA 21/41	US912810TA60	1.750	1,150	450	3,000	67.852	1,732,380.31	2.97
USA 22/29	US91282CFL00	3.875	3,900	1,100	6,500	100.684	5,569,730.73	9.53
USA 22/32	US91282CFF32	2.750	1,800	1,400	3,700	92.965	2,927,403.60	5.01
USA 22/52	US912810TJ79	3.000	1,660	2,860	3,500	73.141	2,178,656.92	3.73
USA 24/34	US91282CLF67	3.875	2,700	0	2,700	98.469	2,262,686.17	3.87
USA 24/54	US912810TX63	4.250	1,740	240	2,500	92.305	1,963,929.53	3.36
USA 25/32	US91282CMK44	4.375	2,600	300	2,300	102.766	2,011,582.45	3.44
USA 25/35	US91282CNT44	4.250	2,000	0	2,000	100.813	1,715,957.45	2.94
						Total issue country USA	55,094,474.74	94.30
						Total bonds denominated in USD translated at a rate of 1.17500	55,094,474.74	94.30
						Total securities admitted to organised markets	55,094,474.74	94.30

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)Dec25	TN1191225	-16	-4,255.32	-0.01
US LONG BOND(CBT) Dec25	$TBD191225	-2	-5,319.15	-0.01
		Total issue country USA	-9,574.47	-0.02
		Total financial futures denominated in USD translated at a rate of 1.17500	-9,574.47	-0.02
		Total derivatives	-9,574.47	-0.02

Forward exchange agreements			Unrealised result in EUR	
Forward exchange agreements denominated in EUR				
Issue country Austria				
FXF SPEST EUR/USD 17.10.25	FXF_TAX_3474241	-3,009,216	-33,288.20	-0.06
		Total issue country Austria	-33,288.20	-0.06
		Total forward exchange agreements denominated in EUR	-33,288.20	-0.06
		Total forward exchange agreements	-33,288.20	-0.06

Breakdown of fund assets

Transferable securities	57,425,171.75	98.29
Forward exchange agreements	-33,288.20	- 0.06
Financial futures	-9,574.47	- 0.02
Bank balances	753,777.74	1.29
Interest entitlements	287,323.84	0.49
Other deferred items	-1,000.24	- 0.00
Fund assets	58,422,410.42	100.00

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

Dividend-bearing units outstanding	AT0000982723	units	43,166.600
Value of dividend-bearing unit	AT0000982723	USD	56.65
Dividend-bearing units outstanding	AT0000858360	units	70,162.228
Value of dividend-bearing unit	AT0000858360	EUR	48.28
Dividend-bearing units outstanding	AT0000A1YR62	units	0.000
Value of dividend-bearing unit	AT0000A1YR62	USD	124.04

Dividend-bearing units outstanding	AT0000A1YR70	units	0.000
Value of dividend-bearing unit	AT0000A1YR70	EUR	105.57
Non-dividend-bearing units outstanding	AT0000817523	units	17,284.831
Value of non-dividend-bearing unit	AT0000817523	USD	126.77
Non-dividend-bearing units outstanding	AT0000812961	units	289,803.681
Value of non-dividend-bearing unit	AT0000812961	EUR	108.05
Non-dividend-bearing units outstanding	AT0000A1YR88	units	0.000
Value of non-dividend-bearing unit	AT0000A1YR88	USD	124.04
Non-dividend-bearing units outstanding	AT0000A1YR96	units	0.000
Value of non-dividend-bearing unit	AT0000A1YR96	EUR	104.49
KEST-exempt non-dividend-bearing units outstanding	AT0000673207	units	6,821.489
Value of KEST-exempt non-dividend-bearing unit	AT0000673207	EUR	119.47
KEST-exempt non-dividend-bearing units outstanding	AT0000605324	units	26,895.622
Value of KEST-exempt non-dividend-bearing unit	AT0000605324	USD	140.33
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YRA2	units	32,277.707
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YRA2	USD	126.87
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YRB0	units	113,351.212
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YRB0	EUR	108.15

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.

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 USD				
Issue country Portugal				
PORTUGAL 14/24 MTN REGS	XS1085735899	5.125	0	2,000
Issue country USA				
US TREASURY 2025	US912828K742	2.000	2,570	7,370

Vienna, 1 December 2025

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]).

Remuneration Policy

Remuneration paid to employees of Erste Asset Management GmbH in EUR
(2024 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 31.12.2024	314
Number of risk bearers in 2024	156
Fixed remuneration	26,917,193
Variable remuneration (bonuses)	7,584,613
Total employee remuneration	**34,501,806**
Thereof remuneration for managing directors	1,405,266
Thereof remuneration for managerial risk bearers	4,234,825
Thereof remuneration for risk bearers with control functions*	2,069,780
Thereof remuneration for other risk bearers	11,214,702
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	**18,924,573**

* 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 2025 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*

Statement on the annual report

Audit opinion

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

ERSTE BOND DOLLAR
Jointly owned fund pursuant to the InvFG

consisting of the statement of assets and liabilities as of 30 September 2025, 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 September 2025 and of the earnings position of the fund for the accounting year ending on this date in accordance with Austrian commercial law and 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 the 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 Austrian commercial law and 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 monitoring the accounting process of the company as it applies to the fund under its management.

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 control systems 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 control system.

- 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 control system during our audit, with the supervisory board, among other issues.

Vienna, 15 December 2025

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 DOLLAR

Legal entity identifier:
529900COLCK9HP2T9A23

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.

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.

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 97.16 % 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. The application of the management company's proprietary sustainability approach promotes predominantly social characteristics. 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 social aspects through its proprietary sustainability approach:

- The promotion of human rights, in particular by avoiding investments in authoritarian regimes (as defined by Freedom House).

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. 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
58.00 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.

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

	24/25	***23/24***
Compliance with the required minimum score	100.00 %	100.00 %

Average score of the investments (Unit: Score 0-100)	58.00	52.00

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

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

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 investment fund does not contribute to the objectives in Art. 9 of the Taxonomy-Regulation.

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 objectives of the investment fund are in line with the above priorities. The sustainable investment process of the investment fund ensures that investments are not made in issuers that violate these criteria. In addition, through the selection made taking into account the ESG analysis processes agreed with the client, preference is given in the portfolio creation to those issuers that have a lower risk of adverse impact in the area of the environmental and social objectives of the mutual fund, and provide 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 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. 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.

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

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

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 comply with the sustainable investment process described above. This sets forth that issuers may have no significant adverse impacts on the guaranteed environmental or social objectives, as such a violation would preclude an investment based on the binding ESG characteristics of this investment process.

matters, respect for human rights, antic orruption and antibribery matter s.

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.

  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 17 (Table 2) - Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard
- Indicator 19 (Table 3) - Average freedom of expression score (average of the equivalent indicator from Freedom House)

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:
The fund invests primarily in government bonds. The OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights do not apply to these. In cases of investments in companies, exclusion criteria and an ESG analysis of the issuers are taken into account in accordance with 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 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.

In principle, all indicators relevant to government bonds from Table 1, 2 and 3 of Annex I of the RTS are taken into account where sufficient data is available.

The management company considers the protection of freedom of speech and the associated exclusion of investments in authoritarian regimes as defined by Freedom House to be the most important PAI for this investment fund.

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 from investments in government bonds 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 ESG toolbox of Erste Asset Management GmbH.

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
Environ-ment	Greenhouse gas emissions				✓		✓	not applicable				
Social	Social regulations in internationl treaties, conventions as well as UN principles		✓	✓	✓		✓	not applicable				

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

Adverse sustainability indicator		Metric	Impact
Indicators applicable to investments in sovereigns and supranationals			
Environmental	15. Sovereign GHG intensity	GHG intensity of investee countries	235.26 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	0 count 0 %

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.10.2024 - 30.09.2025

What were the top investments of this financial product?

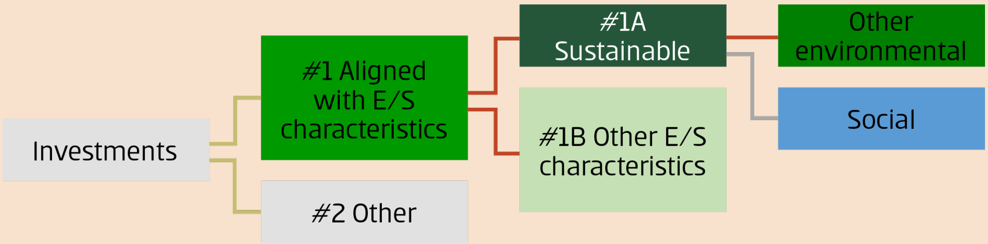
Largest investments	***Sector***	***% Assets***	***Country***
US9128282R06 - US TREASURY 2027	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	11.13	US
US912828U246 - US TREASURY 2026	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	10.99	US
US91282CFL00 - USA 22/29	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	8.92	US
US9128283W81 - US TREASURY 2028	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	7.17	US
US9128285M81 - US TREASURY 2028	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	6.43	US
US91282CFF32 - USA 22/32	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	6.25	US
US912828Z948 - USA 20/30	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	5.20	US
US912810SA79 - US TREASURY 2048	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	4.95	US
US912810SQ22 - USA 20/40	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	4.02	US
US912810TJ79 - USA 22/52	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	3.88	US
US91282CAV37 - USA 20/30	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	3.88	US
US912810RJ97 - US TREASURY 2044	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	3.77	US
US912810FT08 - US TREASURY 2036	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	3.16	US
US912810TX63 - USA 24/54	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	2.98	US
US91282CDJ71 - USA 21/31	O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	2.96	US

Asset allocation describes the share of

What was the proportion of sustainability-related investments?

- ***What was the asset allocation?***

investments in specific assets.



#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 97.17 %.

During the reporting period, the Fund invested 97.16 % of the fund assets in sustainable investments in accordance with Art 2 no 17 of the Disclosure Regulation.

Other environmentally sustainable investments comprised 2.50 % of the fund assets.

97.16 % 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 0.01 %.

Other investments accounted for 2.83 %.

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.

The asset allocation in previous periods was as follows:

	24/25	***23/24***
Environmental or social characteristics	97.17 %	95.95 %
Sustainable investments within the meaning of Article 2(17) of the Disclosure Regulation	97.16 %	90.21 %
Sustainable investments within the meaning of the Taxonomy Regulation	0.00 %	0.00 %

Other environmental sustainable investments	2.50 %	1.18 %
Socially sustainable investments	97.16 %	90.21 %
Environmental or social characteristics that are not categorised as sustainable investments	0.01 %	5.74 %
Other investments	2.83 %	4.05 %

In which economic sectors were the investments made?

Economic sectors	***% Share***
O - PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	100.00
NA - NOT AVAILABLE	0.00

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 investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies,

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

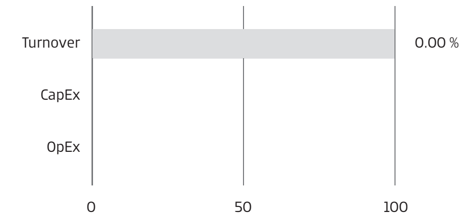
Sales from fossil gas and/or nuclear energy are not included in the taxonomy report. Only after the completion of the corresponding calculation methods by the European legislator and the complete availability of data, the disclosure of a possible share can be made.

[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.

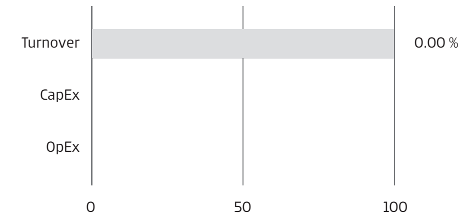
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product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

relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



- Taxonomy-aligned investments: Fossil gas
- Taxonomy-aligned investments: Nuclear energy
- Taxonomy-aligned investments (excluding fossil gas and nuclear energy)
- Not taxonomy-compliant

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

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.

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:

	24/25	***23/24***
Taxonomy-alignment of investments including sovereign bonds	0.00 %	0.00 %
Taxonomy alignment of investments excluding sovereign bonds	0.00 %	0.00 %

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under

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

Other environmentally sustainable investments comprised 2.50 % 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

Regulation (EU) 2020/852.

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?

97.16 % 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 DOLLAR

The Fund Rules for **ERSTE BOND DOLLAR**, 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.

ERSTE BOND DOLLAR is a bond fund.

The Fund invests predominantly, in other words at least 51% of its assets, in government bonds or bonds in the form of money market instruments denominated in USD that are primarily issued or guaranteed by the USA or a public body; these instruments must be purchased directly in the form of individual securities, in other words not indirectly or directly through investment funds or through derivatives.

High yield bonds may not be purchased.

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.

c) Transferable securities and money market instruments

Transferable securities or money market instruments issued or guaranteed by the United States of America may make up **more than 35%** of the fund assets provided that the fund assets are invested in at least six different instruments, but an investment in one instrument may not make up more than **30%** of the total fund assets.

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.

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 or 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 35%** 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.

h) 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.

i) 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.

j) Repurchase agreements

Does not apply.

k) Securities lending

Securities lending transactions may comprise **up to 30%** of the fund assets.

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 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 October to 30 September.

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.

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 15 December** 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 15 December** 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 15 December** 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 **15 December** 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 0.72%** 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 December 2023)

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 Commission.

According to this provision, the Commission is required to publish a list of the regulated markets registered with it by the Member States once per year.

Because of lower entry barriers and specialisation in different trading segments, the list of "regulated markets" is subject to significant changes. For this reason, the Commission will publish an up-to-date version of the list on its official website in addition to the annual publication of a list in the Official Journal of the European Union.

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.	Montenegro:	Podgorica
2.3.	Russia:	Moscow Exchange
2.4.	Switzerland:	SIX Swiss Exchange AG, BX Swiss AG
2.5.	Serbia:	Belgrade
2.6.	Turkey:	Istanbul (only "National Market" on the stock market)
2.7.	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.	Hongkong:	Hongkong Stock Exchange
3.7.	India:	Toronto, Vancouver, Montreal
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.

www.erste-am.com
www.erste-am.at