

ERSTE BOND USA CORPORATE

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2021

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General Information about the Investment Firm

The company	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
Registered capital	EUR 2.50 million
Shareholders	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (22.17%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Salzburger Sparkasse Bank Aktiengesellschaft (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%)
Supervisory Board	Rudolf SAGMEISTER (Chairman) Thomas SCHAUFLER (Deputy Chairman) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFER Franz PRUCKNER Rupert RIEDER Gabriele SEMMELROCK-WERZER Reinhard WALT Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Prokuristen (proxies)	Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER
State commissioners	Walter MEGNER Christoph SEEL
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depository bank	Erste Group Bank AG

Dear Unit-holder,

We are pleased to present you the following semi-annual report for the ERSTE BOND USA CORPORATE jointly owned fund pursuant to the InvFG for the period from 1 March 2021 to 31 August 2021.

Asset Allocation

	As of 31.08.2021 EUR millions	%
Bonds		
EUR	0.8	0.36
USD	203.9	93.56
Investment certificates		
EUR	5.1	2.35
Transferable securities	209.8	96.27
Forward exchange agreements	0.8	0.36
Bank balances	5.3	2.44
Interest entitlements	2.0	0.93
Other deferred items	-0.0	-0.00
Fund assets	217.9	100.00

Statement of Assets and Liabilities as of 31 August 2021

(including changes in securities assets from 1 March 2021 to 31 August 2021)

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
Publicly traded securities								
Bonds denominated in USD								
Issue country Australia								
SYDNEY AIRPORT FIN. 2023	US87124VAD10	3.900	0	0	500	104.763	443,741.79	0.20
Total issue country Australia							443,741.79	0.20
Issue country Cayman Islands								
CK HUTCH.19 19/24 144A	US12564CAA45	3.250	0	800	700	106.102	629,175.74	0.29
SEAG.HDD CAY 20/31 144A	US81180WAY75	4.125	0	200	1,100	105.414	982,298.28	0.45
TENCENT HLDG 20/30 MTN	US88032WU09	2.390	0	800	1,000	99.822	845,628.34	0.39
TENCENT HLDG 20/50 MTN	US88032WAV81	3.240	200	200	500	98.630	417,763.35	0.19
Total issue country Cayman Islands							2,874,865.71	1.32
Issue country France								
BNP PARIBAS 19/30MTN 144A	US09659W2H65	5.198	0	300	500	120.768	511,532.27	0.23
BPCE 2023 MTN 144A	US05578AAA60	2.750	0	0	1,400	103.378	1,226,045.72	0.56
ELEC.DE FRANCE 2039 144A	US268317AC80	6.950	100	50	600	152.358	774,405.76	0.36
Total issue country France							2,511,983.75	1.15
Issue country Great Britain								
LLOYDS BKG GRP 18/23	US539439AS89	4.050	0	0	500	106.742	452,122.14	0.21
Total issue country Great Britain							452,122.14	0.21
Issue country Ireland								
BK OF IRELD GRP 18/23REGS	XS1883263151	4.500	0	0	1,050	107.640	957,448.43	0.44
CLOVERIE 14/44 FLR MTN	XS1108784510	4.500	0	0	1,100	109.030	1,015,993.90	0.47
Total issue country Ireland							1,973,442.33	0.91
Issue country Italy								
UNICREDIT 17/27 MTN REGS	XS1596778008	4.625	0	300	2,300	113.018	2,202,053.45	1.01
Total issue country Italy							2,202,053.45	1.01
Issue country Canada								
AGRIUM 2025	US008916AP31	3.375	0	0	300	105.855	269,020.29	0.12
CAN.PAC.RAILWAY 11/42	US13645RAQ74	5.750	0	0	550	136.956	638,111.50	0.29
Total issue country Canada							907,131.79	0.42

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Issue country Netherlands								
EDP FIN. 20/28 REGS	XS2233217558	1.710	0	700	1,060	98.730	886,558.52	0.41
ENEL F. INTL 19/24 MTN	US29278GAL23	2.650	0	1,000	1,000	105.265	891,739.17	0.41
Total issue country Netherlands							<u>1,778,297.69</u>	<u>0.82</u>
Issue country Saudi Arabia								
SAUDI ARAMCO 19/24 MTN	US80414L2C81	2.875	1,000	0	1,000	104.674	886,729.67	0.41
Total issue country Saudi Arabia							<u>886,729.67</u>	<u>0.41</u>
Issue country Switzerland								
CRED.SUISSE GRP 2029 FLR	US225401AF50	3.869	0	0	1,500	110.605	1,405,459.93	0.65
Total issue country Switzerland							<u>1,405,459.93</u>	<u>0.65</u>
Issue country USA								
AETNA 14/44	US00817YAP34	4.750	0	0	400	126.280	427,906.21	0.20
ANTHEM 06/36	US94973VAL18	5.850	0	0	250	135.930	287,877.23	0.13
BAY.US FI.II. 2044 144A	US07274NBF96	4.400	50	150	600	116.901	594,185.94	0.27
CIGNA 20/25	US125523AV22	3.250	0	1,000	800	107.667	729,670.34	0.33
COX COMMUNIC. 16/26 REGS	USU22018AS13	3.350	50	0	850	108.959	784,574.95	0.36
DAIM.FI.N.AM 20/23 144A	US233851DY79	1.750	0	700	1,800	101.910	1,553,966.52	0.71
ENTERPR.PROD.OP.2033	US293791AF64	6.875	0	0	300	140.877	358,026.41	0.16
EXELON GENERAT. 2039	US30161MAG87	6.250	0	100	600	124.176	631,162.08	0.29
HEALTH C.A.S. 20/50 144A	US42218SAH13	3.200	0	150	800	106.170	719,520.65	0.33
KIMCO REALTY 13/23	US49446RAK59	3.125	0	0	400	103.951	352,242.55	0.16
KROGER CO. 08/38	US501044CK58	6.900	0	0	500	148.246	627,921.37	0.29
MARS 20/40 144A	US571676AN55	2.375	0	300	750	97.344	618,475.67	0.28
MET.LIFE F.I 20/30 144A	US59217GEG01	2.950	0	0	650	108.416	596,978.03	0.27
NY LIFE INS. 20/50 144A	US64952GAT58	3.750	0	50	650	115.301	634,892.33	0.29
PACIFIC GAS+ 20/28	US694308JK48	3.750	0	300	1,100	104.522	973,984.44	0.45
PL.ALL.AM.P/ 20/30	US72650RBN17	3.800	0	0	450	107.734	410,694.17	0.19
PRES.+FELL.HA.COL. 2038	US740816AD59	5.625	0	0	500	145.230	615,146.77	0.28
UNION PACIF. 19/60	US907818FG88	3.839	0	0	1,110	115.981	1,090,596.07	0.50
ZF NA CAPITAL 2025 144A	US98877DAC92	4.750	0	0	400	108.750	368,503.54	0.17
Total issue country USA							<u>12,376,325.27</u>	<u>5.68</u>
Total bonds denominated in USD translated at a rate of 1.18045							<u>27,812,153.52</u>	<u>12.76</u>
Total publicly traded securities							<u>27,812,153.52</u>	<u>12.76</u>
Investment certificates								
Investment certificates denominated in EUR								
Issue country Austria								
1.RES.BD G.H.Y. R01E0T	AT0000A2DY00		0	1,850	11,400	114.980	1,310,772.00	0.60

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
			Units/nominal (nom. in 1,000, rounded)					
ERSTE ALPHA 1 T	AT0000A03DF2		8,697	3,006	18,396	51.820	953,280.72	0.44
ERSTE ALPHA 2 T	AT0000A05F50		18,539	6,319	41,244	69.280	2,857,384.32	1.31
Total issue country Austria							5,121,437.04	2.35
Total investment certificates denominated in EUR							5,121,437.04	2.35
Total investment certificates							5,121,437.04	2.35

Securities admitted to organised markets**Bonds denominated in EUR****Issue country USA**

VERIZON COMM 17/29	XS1708167652	1.875	0	0	700	111.834	782,838.00	0.36
Total issue country USA							782,838.00	0.36
Total bonds denominated in EUR							782,838.00	0.36

Bonds denominated in USD**Issue country Australia**

RIO TINTO FINANCE 2025	US767201AS58	3.750	0	0	800	110.217	746,951.34	0.34
WESTPAC BKG 16/31 FLR	US961214DF70	4.322	0	0	800	111.187	753,523.10	0.35
Total issue country Australia							1,500,474.44	0.69

Issue country Bermuda

ATHENE HLDG 21/51	US04686JAD37	3.950	425	0	425	112.780	406,045.15	0.19
Total issue country Bermuda							406,045.15	0.19

Issue country Cayman Islands

ALIBABA GR.HLDG 15/24	US01609WAQ50	3.600	1,300	50	1,250	107.906	1,142,630.99	0.52
ALIBABA GR.HLDG 17/27	US01609WAT99	3.400	0	0	1,300	108.850	1,198,737.77	0.55
HUTCH.W.I.(14) 14/24 REGS	USG46747AB00	3.625	200	0	700	108.931	645,953.03	0.30
VALE OVERSEAS 16/26	US91911TAP84	6.250	0	50	1,950	120.408	1,989,026.43	0.91
Total issue country Cayman Islands							4,976,348.22	2.28

Issue country France

AXA S.A. 00/30	US054536AA57	8.600	0	0	775	151.687	995,871.86	0.46
BNP PARIBAS 17/24MTN REGS	US05581LAB53	3.800	0	0	500	106.870	452,666.36	0.21
BNP PARIBAS(NY)2024 MTN	US05579T5G71	4.250	0	0	1,200	109.752	1,115,695.54	0.51
BPCE S.A. 14/24 MTN REGS	US05578UAC80	4.625	0	0	1,600	109.200	1,480,113.52	0.68
ELEC.DE FRANCE 18/38 REGS	USF2893TAV82	4.875	750	0	750	125.170	795,268.75	0.36
ORANGE 2031	US35177PAL13	9.000	50	50	1,000	157.937	1,337,942.38	0.61
STE GENERALE 15/25 REGS	USF8586CH211	4.250	0	100	700	108.810	645,236.99	0.30
STE GENERALE 20/26FLR MTN	US83368TAZ12	1.488	0	0	750	99.390	631,475.28	0.29
Total issue country France							7,454,270.68	3.42

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Issue country Great Britain								
ASTRAZENECA PLC 07/37	US046353AD01	6.450	100	0	400	150.454	509,817.82	0.23
BARCLAYS 16/26	US06738EAP07	5.200	0	700	1,000	114.878	973,171.23	0.45
BARCLAYS 18/24 FLR	US06738EBB02	4.338	2,020	1,500	2,020	106.177	1,816,913.41	0.83
BARCLAYS 18/29 FLR	US06738EBD67	4.972	0	0	1,300	117.522	1,294,239.86	0.59
BP CAP.MKTS 20/UND. FLR	US05565QDV77	4.875	0	300	1,000	110.233	933,821.86	0.43
HSBC HLDGS 08/38	US404280AJ87	6.800	0	100	600	144.173	732,804.54	0.34
HSBC HLDGS 14/24	US404280AP48	4.250	0	0	1,300	107.844	1,187,657.28	0.55
HSBC HLDGS 19/25 FLR	US404280CE72	2.633	0	1,200	1,300	104.691	1,152,937.44	0.53
HSBC HLDGS 20/27 FLR	US404280CM98	1.589	0	0	300	100.347	255,022.78	0.12
LLOYDS BKG 19/23 FLR	US53944YAK91	2.858	0	800	200	101.200	171,460.04	0.08
LLOYDS BKG GRP 18/48	US53944YAE32	4.344	0	250	1,750	119.825	1,776,393.62	0.82
NATWEST GRP 20/35 FLR	US639057AB46	3.032	0	0	1,000	100.376	850,323.73	0.39
PRUDENTIAL 20/30	US74435KAA34	3.125	0	300	600	109.228	555,185.76	0.25
SANTAN.UK GRP 15/25 MTN	XS1291333760	4.750	0	500	1,250	111.850	1,184,400.02	0.54
SANTAN.UK GRP 17/28 FLR	US80281LAG05	3.823	0	0	500	110.466	467,898.21	0.21
VODAFONE GRP 18/25	US92857WBJ80	4.125	0	0	1,600	111.295	1,508,509.86	0.69
VODAFONE GRP 18/38	US92857WBL37	5.000	0	200	100	127.421	107,942.55	0.05
Total issue country Great Britain							15,478,500.01	7.10
Issue country Canada								
BK MONTREAL 17/32 FLR	US06368BGS16	3.803	50	500	1,650	110.345	1,542,368.69	0.71
CAN.PAC.RAILWAY 2028	US13645RAY09	4.000	0	500	500	113.924	482,546.78	0.22
MANULIFE FIN. 16/46	US56501RAD89	5.375	600	0	600	142.494	724,268.64	0.33
RIO TINTO ALCAN 03/33	US013716AU93	6.125	0	0	850	140.626	1,012,594.16	0.46
Total issue country Canada							3,761,778.27	1.73
Issue country Republic of Korea								
KOREA GAS 14/24 REGS MTN	US50066CAG42	3.875	0	0	500	107.888	456,978.27	0.21
Total issue country Republic of Korea							456,978.27	0.21
Issue country Mexico								
BCO SANT.MEX 20/25 REGS	USP1507SAH06	5.375	0	0	1,000	113.330	960,057.61	0.44
Total issue country Mexico							960,057.61	0.44
Issue country Netherlands								
DT.TELEK.INTL F. 02/32	US25156PAD50	9.250	0	0	350	164.104	486,564.51	0.22
DT.TELEK.INTL F.17/27REGS	USN27915AS11	3.600	0	0	1,400	110.220	1,307,196.41	0.60
E.ON INTL FIN.08/38 REGS	USN3033QAU69	6.650	850	0	850	147.560	1,062,527.00	0.49
ENEL FIN.INTL 17/28 REGS	USN30707AG37	3.500	0	0	2,300	110.170	2,146,562.75	0.99
ING GROEP 19/29	US456837AQ60	4.050	0	0	1,200	115.246	1,171,548.09	0.54
RABOBK NEDERLD 13/23	US21684AAA43	4.625	0	0	500	108.804	460,859.80	0.21
RABOBK NEDERLD 13/43	US21684AAB26	5.750	250	250	1,250	142.347	1,507,340.89	0.69

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
SHELL INTL FIN. 12/23	US822582AV48	2.250	0	1,000	1,000	102.642	869,511.84	0.40
SHELL INTL FIN. 15/45	US822582BF88	4.375	0	350	1,000	124.399	1,053,826.18	0.48
SIEMENS FINANC.15/25 REGS	USN82008AE85	3.250	0	0	800	107.875	731,077.13	0.34
Total issue country Netherlands							10,797,014.60	4.96
Issue country Norway								
EQUINOR ASA 13/43	US85771PAL67	3.950	0	0	300	117.719	299,170.46	0.14
EQUINOR ASA 18/28	US29446MAB81	3.625	0	0	700	112.894	669,452.50	0.31
EQUINOR ASA 2041	US85771PAE25	4.250	0	0	50	122.510	51,891.27	0.02
Total issue country Norway							1,020,514.23	0.47
Issue country Spain								
TELEFONICA EM. 06/36	US87938WAC73	7.045	0	0	650	145.109	799,022.22	0.37
TELEFONICA EM.17/27	US87938WAT09	4.103	0	0	300	112.883	286,881.94	0.13
TELEFONICA EM.18/38	US87938WAV54	4.665	0	350	300	117.920	299,682.22	0.14
Total issue country Spain							1,385,586.38	0.64
Issue country USA								
3M CO. 19/29	US88579YBJ91	2.375	0	0	900	105.369	803,354.19	0.37
ABBOTT LABS 15/25	US002824BB55	2.950	0	100	400	107.140	363,047.91	0.17
ABBOTT LABS 16/36	US002824BG43	4.750	0	0	700	129.534	768,128.99	0.35
ABBVIE 15/25	US00287YAQ26	3.600	0	500	1,419	108.706	1,306,743.27	0.60
ABBVIE 16/36	US00287YAV11	4.300	0	300	600	119.143	605,580.87	0.28
ABBVIE 20/49	US00287YCB39	4.250	0	400	1,200	121.098	1,231,032.21	0.56
AETNA 17/47	US00817YAZ16	3.875	0	0	700	113.381	672,340.61	0.31
ALTRIA GROUP 12/22	US02209SAN36	2.850	0	0	500	102.404	433,750.23	0.20
ALTRIA GRP 21/51	US02209SBN27	3.700	0	350	1,400	96.865	1,148,809.08	0.53
AMAZON.COM 20/60	US023135BU94	2.700	0	100	600	96.992	492,990.12	0.23
AMAZON.COM 21/51	US023135CB05	3.100	425	25	400	107.759	365,145.87	0.17
AMGEN 09/39	US031162BA71	6.400	0	0	850	142.957	1,029,380.58	0.47
AMGEN 20/31	US031162CW82	2.300	0	1,000	700	101.826	603,821.16	0.28
ANH.B.CO/IB 19/36	US03522AAH32	4.700	0	1,050	950	123.323	992,479.54	0.46
ANHEUSER-BUSCH IN. 16/46	US035242AN64	4.900	100	0	1,750	126.165	1,870,383.38	0.86
APPLE 14/24	US037833AS94	3.450	300	50	250	107.865	228,440.43	0.10
APPLE 16/46	US037833BX70	4.650	0	0	400	132.866	450,222.55	0.21
APPLE 21/61	US037833EG11	2.800	950	150	800	99.103	671,628.75	0.31
AT + T 2048	US00206RDJ86	4.500	100	400	100	118.308	100,223.05	0.05
AT + T 16/24	US00206RDC34	4.450	0	0	200	108.801	184,338.05	0.08
AT + T 20/32	US00206RKH48	2.250	0	50	750	99.379	631,406.16	0.29
AT + T 20/53 144A	US00206RMC33	3.500	0	0	300	102.524	260,554.43	0.12
AT + T 20/55 144A	US00206RMD16	3.550	0	100	1,261	102.194	1,091,670.13	0.50
AT + T 2037 144A	US00206RFW79	4.900	0	100	1,100	124.048	1,155,939.38	0.53
AT + T INC. 04/34	US78387GAQ64	6.150	0	0	900	135.241	1,031,104.29	0.47
B.A.T. CAP. 18/24	US05526DAZ87	3.222	0	500	1,300	106.115	1,168,621.32	0.54
B.A.T. CAPIT 20/40	US05526DBT19	3.734	0	100	300	99.176	252,045.42	0.12
BANK AMERI. 2028 FLR	US06051GHD43	3.419	0	200	1,000	109.848	930,560.90	0.43

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BANK AMERI.17/38 FLR MTN	US06051GGM50	4.244	0	50	750	118.623	753,671.07	0.35
BAY.US FI.II. 2028 144A	US07274NAL73	4.375	0	0	1,700	114.862	1,654,165.43	0.76
BECTON,DICKINS. 2024	US075887BV02	3.363	0	546	454	106.780	410,674.46	0.19
BK AMERICA 19/40 FLR	US06051GHU67	4.078	0	450	300	117.700	299,123.44	0.14
BK AMERICA 19/50 FLR MTN	US06051GHS12	4.330	0	0	750	124.797	792,896.84	0.36
BK OF AMER.CORP 14/44 MTN	US06051GFG91	4.875	0	0	400	130.359	441,727.11	0.20
BOSTON PROP. 21/32	US10112RBE36	2.550	400	0	400	101.162	342,790.83	0.16
BP CAP.MK.AM 20/50	US10373QBN97	2.772	0	300	500	94.882	401,890.10	0.18
BRISTOL-MYERS 19/29	US110122CP17	3.400	0	50	850	112.318	808,764.17	0.37
BRISTOL-MYERS 19/39	US110122CQ99	4.125	0	200	800	122.207	828,203.97	0.38
BROADCOM 20/30	US11135FBD24	5.000	0	500	1,000	118.472	1,003,619.27	0.46
BROADCOM 21/41 REGS	USU1109MAT37	3.500	0	50	400	102.340	346,783.01	0.16
CAMPBELL SOUP CO. 18/48	US134429BH18	4.800	0	200	800	126.173	855,083.95	0.39
CATERP.F.SV. 19/24 MTN	US14913Q2V06	2.850	0	0	1,400	106.484	1,262,892.87	0.58
CATERPILLAR INC. 12/42	US149123CB51	3.803	0	50	350	119.287	353,681.39	0.16
CATERPILLAR INC. 2049	US149123CF65	3.250	200	300	900	111.121	847,208.01	0.39
CH.COM./CORP 20/31	US161175BU77	2.800	0	0	1,200	102.507	1,042,045.01	0.48
CH.COM./CORP 20/51	US161175BV50	3.700	0	200	500	100.545	425,876.82	0.20
CHAR.COM.OPERAT. 17/28	US161175BK95	4.200	0	400	800	113.216	767,271.92	0.35
CHEVRON USA 21/24	US166756AP14	3.900	0	0	300	109.584	278,496.06	0.13
CITIGROUP 15/25	US172967JL61	3.875	0	0	1,650	109.713	1,533,541.97	0.70
CITIGROUP 19/30 FLR	US17308CC539	2.975	0	800	1,200	106.401	1,081,626.63	0.50
CITIGROUP INC 18/24 FLR	US172967LZ20	4.044	0	0	2,400	106.063	2,156,388.01	0.99
CITIGROUP INC. 2039	US172967EW71	8.125	0	0	900	172.350	1,314,032.95	0.60
COMCAST 16/26	US20030NBS99	3.150	0	500	1,200	108.576	1,103,741.22	0.51
COMCAST 18/38	US20030NCJ81	3.900	0	450	1,900	116.546	1,875,871.01	0.86
COMCAST 2044	US20030NBK63	4.750	0	0	900	128.148	977,029.93	0.45
CONOCOPHILLIPS 16/46	US20826FAR73	5.950	0	200	300	150.180	381,669.12	0.18
CONOCOPHILLIPS CO. 2029	US208251AE82	6.950	0	0	700	135.355	802,647.00	0.37
CVS HEALTH 18/28	US126650CX62	4.300	0	0	900	115.161	878,011.28	0.40
CVS HEALTH 18/48	US126650CZ11	5.050	0	300	400	132.214	448,010.77	0.21
DAIMLER FIN.N.A.15/25REGS	USU2339CBX57	3.300	0	0	900	107.820	822,042.44	0.38
DEERE -JOHN- CAP. 2022 G	US24422ETV10	2.150	0	0	300	102.038	259,318.56	0.12
DEVON ENERGY 11/41	US25179MAL72	5.600	50	0	1,150	124.791	1,215,721.34	0.56
ENERG.TR.OP. 20/50	US29278NAR44	5.000	0	0	1,200	117.143	1,190,835.48	0.55
ENERGY TRANSFER PAR. 2035	US29273RBE80	4.900	50	0	400	115.074	389,931.43	0.18
ENTERP.P.OP. 20/51	US29379VBY83	3.700	0	400	200	107.819	182,674.83	0.08
ENTERPR.PRODS OP. 2023	US29379VAZ67	3.350	0	500	500	103.654	439,043.43	0.20
ENTERPR.PRODS OP. 2045	US29379VBC63	5.100	0	0	750	126.436	803,312.96	0.37
EQUINIX 20/50	US29444UBJ43	3.000	0	200	600	97.078	493,428.95	0.23
EXXON MOBIL 19/26	US30231GBD34	2.275	0	450	1,300	105.551	1,162,402.53	0.53
EXXON MOBIL CORP. 15/25	US30231GAF90	2.709	0	0	700	106.067	628,973.38	0.29
FEDEX CORP. 2045	US31428XBE58	4.750	50	50	500	125.951	533,488.96	0.24
GEN MTRS 20/27	US37045VAU44	6.800	0	700	800	126.171	855,072.42	0.39
GENL ELECTR 20/27	US369604BV43	3.450	1,250	0	1,250	110.299	1,167,979.07	0.54
GENL ELECTR 20/50	US369604BY81	4.350	700	200	500	122.882	520,488.52	0.24
GILEAD SCIENCES 14/25	US375558AZ68	3.500	0	0	500	108.233	458,439.30	0.21
GM FINANCIAL 18/23	US37045XCF15	3.250	0	500	1,500	103.304	1,312,681.00	0.60
GM FINANCIAL 19/29	US37045XCS36	5.650	0	0	900	121.693	927,811.15	0.43

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
GM FINANCIAL 2025	US37045XAS53	4.000	0	0	600	108.756	552,787.84	0.25
GM FINANCIAL 21/26	US37045XDD57	1.250	0	900	1,000	99.343	841,565.88	0.39
GOLDM.S.GRP 19/24	US38141GXE96	3.625	0	1,000	800	107.048	725,472.47	0.33
GOLDMAN SACHS 18/39 FLR	US38141GXA74	4.411	0	100	1,200	122.499	1,245,277.26	0.57
GOLDMAN SACHS GRP 11/41	US38141GGM06	6.250	0	0	300	148.395	377,131.19	0.17
GOLDMAN SACHS GRP 2025	US38141GVR28	4.250	0	700	300	111.616	283,661.89	0.13
HALLIBURTON 13/43	US406216BE02	4.750	0	50	650	114.115	628,361.87	0.29
HALLIBURTON 20/30	US406216BL45	2.920	100	50	1,650	103.927	1,452,663.75	0.67
HESS CORP. 16/27	US42809HAG20	4.300	0	0	1,600	111.119	1,506,126.67	0.69
HEW.PACK.E. 19/23	US42824CBE84	2.250	0	1,700	1,000	102.595	869,114.17	0.40
HOME DEPOT 18/48	US437076BX94	4.500	0	0	600	131.177	666,744.95	0.31
HP ENTERPRISE 16/35	US42824CAX74	6.200	0	0	700	135.862	805,652.95	0.37
INTEL 19/49	US458140BJ82	3.250	0	300	500	106.678	451,851.34	0.21
INTEL CORP. 17/47	US458140AY68	4.100	0	0	300	120.449	306,110.64	0.14
INTL BUS. MACH. 13/23	US459200HP91	3.375	0	0	400	105.662	358,040.90	0.16
INTL PAPER 17/48	US460146CS07	4.350	0	217	133	125.147	141,001.62	0.06
JEFF.GRP/CAP.FI. 18/30	US47233JBH05	4.150	0	550	950	113.378	912,442.30	0.42
JEFFERIES GROUP 13/43	US472319AM43	6.500	50	50	700	139.697	828,395.50	0.38
JOHN DEERE C 20/30 MTN	US24422EVD83	2.450	0	0	1,900	105.608	1,699,821.06	0.78
JOHN DEERE C 21/26 MTN	US24422EVD83	0.700	0	1,650	150	99.158	126,000.19	0.06
JOHNSON + JOHNSON 17/28	US478160CK81	2.900	0	0	1,300	109.232	1,202,940.63	0.55
JPMORG.CHASE 19/30 FLR	US46647PBE51	2.739	0	0	800	105.379	714,159.73	0.33
JPMORGAN CHASE 13/23	US46625HJJ05	3.375	0	1,000	500	104.751	443,691.52	0.20
JPMORGAN CHASE 17/38 FLR	US46647PAJ57	3.882	0	350	650	116.193	639,802.96	0.29
JPMORGAN CHASE 2038	US46625HHF01	6.400	0	0	1,000	148.256	1,255,931.15	0.58
KEURIG DR P. 19/48	US49271VAD29	5.085	0	250	900	133.958	1,021,323.20	0.47
KEURIG DR P. 20/30	US49271VAJ98	3.200	0	0	275	108.686	253,196.12	0.12
KIMCO REALTY 16/26	US49446RAP47	2.800	0	0	1,100	106.293	990,491.63	0.45
KINDER MORGAN 2025	US49456BAF85	4.300	0	0	800	110.750	750,560.46	0.34
KINDER MORGAN 2048	US49456BAQ41	5.200	0	200	600	125.898	639,917.08	0.29
LOWE'S COS 19/29	US548661DR53	3.650	0	500	2,000	112.271	1,902,170.12	0.87
LOWE'S COS 12/42	US548661CX31	4.650	0	100	300	124.831	317,246.26	0.15
MARATHON OIL 2027	US565849AP16	4.400	0	300	700	113.043	670,339.15	0.31
MARR. INTL 19/22	US571903BC60	2.125	0	0	487	101.300	417,917.74	0.19
MARR. INTL 20/25 EE	US571903BD44	5.750	0	0	300	114.859	291,902.53	0.13
METLIFE INC 09/69 FLR	US59156RAV06	10.750	0	50	850	176.923	1,273,957.01	0.58
MICROSOFT 15/25	US594918BJ27	3.125	0	500	1,000	109.010	923,463.28	0.42
MICROSOFT 17/27	US594918BY93	3.300	0	700	1,000	111.493	944,496.55	0.43
MICROSOFT 20/50	US594918CC64	2.525	0	100	1,100	99.627	928,371.65	0.43
MORGAN STANLEY 13/25	US6174467X10	5.000	50	0	1,850	115.074	1,803,443.63	0.83
MORGAN STANLEY 15/45	US61747YDY86	4.300	50	0	250	123.873	262,343.72	0.12
MORGAN STANLEY 18/24 FLR	US61744YAQ17	3.737	0	3,800	1,000	105.260	891,690.69	0.41
MORGAN STANLEY 18/29 FLR	US61744YAP34	3.772	0	0	1,000	111.719	946,410.16	0.43
NEWMONT 2039	US651639AM86	6.250	0	0	63	144.394	77,062.37	0.04
NISS.MOT.ACC. 21/26 REGS	USU65478BU93	2.000	1,750	550	1,200	100.265	1,019,255.37	0.47
NISSAN MOTOR ACC. 17/22	USU65478BJ49	2.600	0	400	1,400	101.790	1,207,217.59	0.55
NOVARTIS CAP 20/30	US66989HAR93	2.200	0	0	1,100	104.087	969,929.93	0.45
NUCOR 20/30	US670346AS43	2.700	0	450	300	105.611	268,399.84	0.12
ORACLE 15/25	US68389XBC83	2.950	0	0	500	106.444	450,863.32	0.21

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
ORACLE 15/45	US68389XBF15	4.125	100	0	450	111.858	426,412.73	0.20
ORACLE 20/27	US68389XBU81	2.800	0	500	1,700	106.703	1,536,664.03	0.71
ORACLE 20/40	US68389XBW48	3.600	0	1,550	550	106.091	494,305.66	0.23
PACIFIC GAS+ 20/50	US694308JN86	4.950	350	0	350	106.002	314,292.63	0.14
PECO ENERGY 18/48	US693304AW72	3.900	0	200	500	120.678	511,151.43	0.23
PHILIP MORRIS INTL 2025	US718172BQ16	3.375	0	0	1,700	108.794	1,566,772.13	0.72
PLAINS AM.P.L.P 15/25	US72650RBJ05	4.650	0	0	700	111.445	660,860.80	0.30
PRUDENTIAL FINL 2044 MTN	US74432QCA13	4.600	0	100	350	128.522	381,064.78	0.17
REPUBLIC SERVIC. 16/26	US760759AR19	2.900	0	0	400	107.317	363,647.69	0.17
REYNOLDS AMERIC. 15/45	US761713BB19	5.850	0	200	650	123.567	680,405.28	0.31
ROPER TECHN. 19/29	US776743AG17	2.950	0	0	1,400	107.382	1,273,533.94	0.58
ROPER TECHN. 20/31	US776743AL02	1.750	0	550	1,250	96.834	1,025,396.09	0.47
SIMON PROP.GRP 14/24	US828807CR63	3.750	0	0	800	106.912	724,552.01	0.33
SOUTHW.AIRL 20/25	US844741BJ60	5.250	0	1,000	1,200	113.347	1,152,246.45	0.53
SYNCHRONY FIN. 16/26	US87165BAL71	3.700	0	0	800	109.587	742,679.16	0.34
T MOBILE USA 21/41	US87264ABL89	3.000	600	0	600	99.329	504,872.71	0.23
TARGET 16/46	US87612EBF25	3.625	0	0	600	119.849	609,169.38	0.28
TARGET 19/29	US87612EBH80	3.375	0	400	1,200	112.151	1,140,080.22	0.52
TOYOTA M.CRD 18/25 MTN	XS1885506813	2.900	1,700	50	2,550	109.310	2,361,307.13	1.08
U.S. BANCORP 2022 MTN	US91159HHC79	3.000	0	0	500	101.276	428,972.00	0.20
UNITEDHEALTH GRP 11/41	US91324PBU57	4.625	0	0	600	127.734	649,246.08	0.30
UPS INC 20/40	US911312BV78	5.200	0	100	200	136.435	231,157.37	0.11
UTD PARCEL SERV. 2038	US911312AJ59	6.200	0	0	400	148.697	503,865.03	0.23
UTD. HEALTH 20/50	US91324PDZ27	2.900	0	150	400	103.150	349,527.32	0.16
V.F. 20/27	US918204BB37	2.800	0	632	500	107.273	454,371.96	0.21
VALERO ENERGY CORP. 07/37	US91913YAL48	6.625	0	0	500	136.529	578,293.76	0.27
VALERO ENERGY PART. 2028	US91914JAB89	4.500	0	600	700	113.213	671,345.96	0.31
VERIZON COMM 14/24	US92343VCR33	3.500	0	0	1,000	108.079	915,573.94	0.42
VERIZON COMM 19/29	US92343VEU44	4.016	0	400	1,400	115.056	1,364,548.55	0.63
VERIZON COMM 21/26	US92343VGG32	1.450	900	500	400	101.339	343,390.96	0.16
VERIZON COMM 21/41	US92343VGK44	3.400	650	0	650	106.961	588,967.33	0.27
VIACOMCBS INC. 00/30	US925524AH30	7.875	0	50	950	142.348	1,145,585.46	0.53
WALT DISNEY 19/43	US254687ET97	5.400	0	200	1,100	140.768	1,311,742.45	0.60
WELLS FARGO 19/30 FLR MTN	US95000U2G70	2.879	0	0	600	106.363	540,622.06	0.25
WELLS FARGO 20/41 FLR MTN	US95000U2Q52	3.068	0	350	850	104.884	755,231.63	0.35
WELLS FARGO 2026 MTN	US94974BFY11	4.100	50	0	550	112.378	523,597.08	0.24
WELLS FARGO 2044	US949746RF01	5.606	0	0	500	138.396	586,201.65	0.27
Total issue country USA							127,345,198.91	58.45
Total bonds denominated in USD translated at a rate of 1.18045							175,542,766.77	80.57
Total securities admitted to organised markets							176,325,604.77	80.93

Unlisted securities

Bonds denominated in USD

Issue country Great Britain

ROYALTYPHARM 21/30	US78081BAK98	2.200	600	0	600	99.212	504,275.49	0.23
Total issue country Great Britain							504,275.49	0.23
Total bonds denominated in USD translated at a rate of 1.18045							504,275.49	0.23
Total unlisted securities							504,275.49	0.23

Security designation	ISIN number	Holding	Unrealised result in EUR	% share of fund assets
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Forward exchange agreements**Forward exchange agreements denominated in EUR****Issue country Austria**

FXF SPEST EUR/USD 10.09.2021	FXF_TAX_3457058	103,811,008	54,431.74	0.02
FXF SPEST EUR/USD 15.10.2021	FXF_TAX_3457247	105,694,099	731,896.50	0.34
Total issue country Austria			786,328.24	0.36
Total forward exchange agreements denominated in EUR			786,328.24	0.36
Total forward exchange agreements			786,328.24	0.36

Breakdown of fund assets

Transferable securities			209,763,470.82	96.27
Forward exchange agreements			786,328.24	0.36
Bank balances			5,307,576.20	2.44
Interest entitlements			2,034,005.51	0.93
Other deferred items			-7,729.98	-0.00
Fund assets			217,883,650.79	100.00

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

Dividend-bearing units outstanding	AT0000675764	units	269,910.699
Value of dividend-bearing unit	AT0000675764	EUR	96.27
Dividend-bearing units outstanding	AT0000A1Y349	units	0.000
Value of dividend-bearing unit	AT0000A1Y349	EUR	110.52
Dividend-bearing units outstanding	AT0000A1Y356	units	0.000
Value of dividend-bearing unit	AT0000A1Y356	EUR	110.85
Non-dividend-bearing units outstanding	AT0000675772	units	968,266.615
Value of non-dividend-bearing unit	AT0000675772	EUR	163.88
Non-dividend-bearing units outstanding	AT0000A1Y364	units	173,755.000
Value of non-dividend-bearing unit	AT0000A1Y364	EUR	143.11
Non-dividend-bearing units outstanding	AT0000A2B568	units	41.015
Value of non-dividend-bearing unit	AT0000A2B568	EUR	104.33

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KEST-exempt non-dividend-bearing units outstanding	AT0000658976	units	1,508.306
Value of KEST-exempt non-dividend-bearing unit	AT0000658976	EUR	193.17
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y372	units	57,803.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y372	EUR	112.56
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y380	units	13,590.226
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y380	EUR	113.72
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y398	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y398	HUF	39,214.15

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

Security designation	ISIN number	Units/nominal value/absolute (nominal in 1,000, rounded)
BPCE S.A. 14/24 MTN REGS	US05578UAC80	1,050

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.

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

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

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

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Publicly traded securities				
Bonds denominated in USD				
Issue country Great Britain				
ROYALTYPHARM 20/30 144A	US78081BAD55	2.200	0	1,000
Issue country USA				
CATERPILLAR INC. 12/22	US149123BX80	2.600	0	1,000
DEVON FINANCING 2031	US25179SAD27	7.875	0	500
DISCOVERY C. 20/55 144A	US25470DBK46	4.000	0	492
MARATHON OIL 2022	US565849AK29	2.800	0	187
Issue country British Virgin Islands				
MEGA ADV.INV. 11/21 REGS	USG59606AA46	5.000	0	600
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country USA				
BECTON,DICKINS. 16/26	XS1531347661	1.900	0	500
Bonds denominated in USD				
Issue country Australia				
BHP BILLITON F. 12/42	US055451AR98	4.125	0	900
BHP BILLITON F. 13/43	US055451AV01	5.000	0	700
Issue country Great Britain				
ANGLO AM. CAP. 17/24 REGS	USG0446NAM68	3.625	0	1,800
ASTRAZENECA 18/48	US046353AU26	4.375	0	800
NATWEST GROUP 19/29 FLR	US780097BM20	3.754	0	1,000
Issue country Japan				
MIZUHO FINL GRP 17/22	US60687YAL39	2.601	0	1,000

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Canada				
TRANSCDA P.L. 12/22	US893526DM20	2.500	0	500
Issue country Mexico				
AMERICA MOVIL 12/22	US02364WBD65	3.125	0	500
Issue country Netherlands				
ENEL FIN.INTL 17/22 REGS	USN30707AD06	2.875	0	500
SHELL INTL FIN. 15/25	US822582BD31	3.250	0	1,100
Issue country Spain				
BCO SANTANDER 17/22	US05964HAC97	3.500	0	800
Issue country USA				
3M CO. 12/22	US88579YAF88	2.000	0	500
ALABAMA PWR 17/47	US010392FR41	3.700	0	200
ANH.-BU.INB. 20/30	US035240AV25	3.500	0	800
APPLE 19/49	US037833DQ02	2.950	0	1,300
ARCHER DAN. MID. 2047	US039483BM31	3.750	0	500
BERKSHIRE HATH.ERGY 06/36	US59562VAM90	6.125	0	500
CONAGRA BRA. 20/27	US205887CF79	1.375	0	900
COSTCO WHOLE 20/27	US22160KAN54	1.375	0	800
DAIMLER FIN.N.A.17/22REGS	USU2339CCP15	2.850	0	1,050
DISCOVERY COMM. 16/26	US25470DAL38	4.900	0	400
DISCOVERY COMM. 17/28	US25470DAR08	3.950	0	800
DOW CHEM. 09/39	US260543BY86	9.400	0	450
DUKE ENERGY 19/49	US26443TAB26	3.250	0	800
EATON CORP. 17/27	US278062AG90	3.103	0	900
ENERG.TR.OP. 19/29	US29278NAG88	5.250	0	1,600
FEDEX 20/30	US31428XBZ87	4.250	0	1,800
JEFFERIES GROUP 13/23	US472319AL69	5.125	0	400
KRAFT HEINZ CO. 2042	US50076QAE61	5.000	0	400
MERCK CO. 12/22	US589331AT41	2.400	0	500
NEXTERA ENER. CAP.H.17/27	US65339KAT79	3.550	0	1,300
SOUTHERN CO. 20/30	US842587DE49	3.700	0	1,700
SOUTHERN POWER 2041 A	US843646AH38	5.150	0	300
SYNCHRONY F. 19/29	US87165BAP85	5.150	0	500
T MOBILE USA 20/41 144A	US87264ABK07	3.000	0	800
TIME WARNER CBL 12/42	US88732JBD90	4.500	0	800
TOYOTA MOTOR CRD 2022 MTN	US89236TEC53	2.150	0	1,083
UNION PACIF. 19/24	US907818FA19	3.150	0	1,700
UTD. HEALTH 19/24	US91324PDR01	2.375	0	1,200
VIRGINIA EL. PWR 2038	US927804FG41	8.875	0	850

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals
Units/nominal (nom. in 1,000, rounded)				
WALGALLIANCE 20/50	US931427AT57	4.100	0	800
WALGREENS BO. A. 14/24	US931427AH10	3.800	0	400
WELLS FARGO 17/23	US949746SK86	3.069	0	3,600
Unlisted securities				
Bonds denominated in USD				
Issue country USA				
ENERGY TRANSFER PAR. 2021	US29273RAN98	4.650	0	100

Vienna, September 2021

Erste Asset Management GmbH
Electronically signed

Inspection information: The electronic signatures of this document can be inspected at the website of Rundfunk und Regulierungs-GmbH (<https://www.signatur.rtr.at/de/vd/Pruefung.html>).

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