

ERSTE RESERVE EURO PLUS

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2025/26

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General Information about the Investment Firm

The company	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
Registered capital	EUR 3 million
Shareholders	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (23.82%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%)
Supervisory Board	Rudolf SAGMEISTER (Chairman) Maximilian CLARY UND ALDRINGEN Klaus FELDERER Wolfgang FUSEK (from 25.02.2026) Harald GASSER Gerhard GRABNER Harald Frank GRUBER (until 25.02.2026) Rainer HAUSER Oswald HUBER (Deputy Chairman) Roland JACUBETZ (from 01.04.2026) Michael KOREN Gerhard LAHNER Ertan PISKIN (until 31.03.2026) Peter PROBER Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Authorised officers	Karl FREUDENSCHUSS Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY
State commissioners	Wolfgang EXL Angelika SCHÄTZ
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depositary bank	Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following semi-annual report for the ERSTE RESERVE EURO PLUS jointly owned fund pursuant to the InvFG for the period from 1 October 2025 to 31 March 2026.

Asset Allocation

	As of 31.03.2026 EUR millions	%
Bonds		
DKK	0.2	0.10
EUR	211.5	95.24
ITL	1.0	0.46
Investment certificates		
EUR	4.9	2.19
Securities	217.6	97.98
Bank balances	2.3	1.04
Interest entitlements	2.2	0.98
Other deferred items	-0.0	-0.00
Fund assets	222.1	100.00

Statement of Assets and Liabilities as of 31 March 2026

(including changes in securities assets from 1 October 2025 to 31 March 2026)

Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
Publicly traded securities								
Bonds denominated in DKK								
Issue country Denmark								
NYKREDIT 2038 FLR	DK0009759664	2.787	0	116	1,590	104.010	221,264.46	0.10
Total issue country Denmark							221,264.46	0.10
Total bonds denominated in DKK translated at a rate of 7.47245							221,264.46	0.10
Bonds denominated in EUR								
Issue country Denmark								
DANSKE BK 24/27 FLR MTN	XS2798276270	2.681	0	0	500	100.015	500,075.00	0.23
DANSKE BK 25/28 FLR MTN	XS3192981853	2.622	0	0	1,200	99.995	1,199,940.00	0.54
Total issue country Denmark							1,700,015.00	0.77
Issue country Germany								
MUENCH.HYP.BK. MTN 24/27	DE000MHB66Q0	2.870	0	0	1,000	100.205	1,002,050.00	0.45
NORDLB MTN 25/28	DE000NLB51T6	2.750	0	0	1,500	98.745	1,481,178.00	0.67
Total issue country Germany							2,483,228.00	1.12
Issue country Estonia								
LUMINOR BANK 25/29FLR MTN	XS3079969104	3.551	0	0	500	99.638	498,188.94	0.22
Total issue country Estonia							498,188.94	0.22
Issue country Finland								
NORDEA BANK 23/28 MTN	XS2618906585	4.125	1,000	0	1,000	101.628	1,016,278.47	0.46
NORDEA BANK 24/29 MTN	XS2837788947	3.375	0	0	1,000	100.483	1,004,830.93	0.45
OP YRITYSPA. 24/27FLR MTN	XS2794477518	2.535	0	1,000	1,000	100.100	1,001,000.00	0.45
Total issue country Finland							3,022,109.40	1.36
Issue country France								
AYVENS 25/27 FLR MTN	FR001400XHW0	2.691	0	0	1,100	100.350	1,103,850.00	0.50
Total issue country France							1,103,850.00	0.50
Issue country Great Britain								
COCA-C.EU.P. 25/27 FLRMTN	XS3085615345	2.393	0	0	500	100.095	500,475.00	0.23
Total issue country Great Britain							500,475.00	0.23

ERSTE RESERVE EURO PLUS

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 Ireland								
VODAF.INT.F. 26/30 MTN	XS3307284698	2.750	800	0	800	97.325	778,600.00	0.35
Total issue country Ireland							778,600.00	0.35
Issue country Iceland								
LANDSBANKINN 24/29 MTN	XS2913946989	3.750	0	0	1,000	99.903	999,033.76	0.45
Total issue country Iceland							999,033.76	0.45
Issue country Italy								
CA A.B(I.BR)24/27 MTN	XS2800653581	3.750	0	0	1,000	100.482	1,004,818.07	0.45
INTESA SANP. 24/27 FLRMTN	XS2804483381	2.616	0	0	600	100.260	601,560.00	0.27
MEDIOBANCA 25/31 FLR MTN	IT0005661761	3.125	0	0	800	97.407	779,254.40	0.35
Total issue country Italy							2,385,632.47	1.07
Issue country Canada								
ROYAL BK CDA 25/29 FLRMTN	XS3094269241	2.902	0	0	3,000	100.255	3,007,650.00	1.35
ROYAL BK CDA 26/30FLR MTN	XS3273173933	2.666	830	0	830	99.780	828,174.00	0.37
Total issue country Canada							3,835,824.00	1.73
Issue country Croatia								
RAIFF.BK AUS 26/31FLR MTN	XS3298816797	3.500	500	0	500	97.652	488,260.00	0.22
Total issue country Croatia							488,260.00	0.22
Issue country Luxembourg								
GRAND CITY PROP.17/26 MTN	XS1654229373	1.375	0	0	500	99.555	497,775.00	0.22
TRATON FIN. 25/27 FLR MTN	DE000A4EKSF2	2.570	1,000	0	1,000	99.950	999,500.00	0.45
Total issue country Luxembourg							1,497,275.00	0.67
Issue country Netherlands								
ACHMEA BANK 24/27 MTN	XS2958382645	2.750	0	0	500	99.315	496,572.88	0.22
BMW FINANCE 25/27 FLR MTN	XS3212399193	2.333	1,000	0	1,000	99.830	998,300.00	0.45
JDE PEETS 25/27 FLR MTN	XS3248357926	2.778	2,000	0	2,000	100.105	2,002,100.00	0.90
NOVO NO.F.NL 24/31 MTN	XS2820455678	3.250	700	0	700	99.148	694,036.74	0.31
NOVO NO.F.NL 25/28 MTN	XS3002552993	2.375	0	0	2,000	98.381	1,967,629.68	0.89
NOVO NO.F.NL 25/29 MTN	XS3232921240	2.500	750	0	750	98.139	736,045.37	0.33
TOYOTA M.FIN 25/28 MTN	XS3248260849	2.625	1,000	0	1,000	98.470	984,700.00	0.44
Total issue country Netherlands							7,879,384.67	3.55
Issue country Austria								
BKS BANK 25/30 MTN	AT0000A3MNP0	3.750	0	0	1,500	98.060	1,470,899.58	0.66
ERSTE GR.BK. 23/26 MTN	AT0000A35375	3.500	0	0	600	100.166	600,996.00	0.27
HYPO NOE LB 21/26 MTN	XS2320789014	0.125	0	0	1,500	99.400	1,491,000.00	0.67

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
HYPO NOE LB 23/27	AT0000A32HA3	4.000	0	0	900	100.865	907,785.00	0.41
OBERBANK 19/26 MTN	AT0000A28HX3	0.750	0	0	2,200	99.600	2,191,200.00	0.99
VB VIENNA 23/27 MTN	AT000B122155	4.750	0	0	1,000	101.659	1,016,588.57	0.46
Total issue country Austria							7,678,469.15	3.46
Issue country Poland								
SANTAND.POL. 25/31FLR MTN	XS3200021684	3.500	500	0	500	97.556	487,777.50	0.22
Total issue country Poland							487,777.50	0.22
Issue country Portugal								
NOVO BANCO 24/29 FLR MTN	PTNOBMOM0000	3.500	1,000	0	1,000	100.058	1,000,581.17	0.45
Total issue country Portugal							1,000,581.17	0.45
Issue country Sweden								
HEIMST.BOST. 25/31 MTN	XS3168266958	3.750	500	0	1,250	95.505	1,193,815.95	0.54
SWEDBANK 22/27 MTN	XS2485152362	2.100	0	0	1,000	99.106	991,060.37	0.45
SWEDBANK 24/27 FLR MTN	XS2889371840	2.441	0	0	1,100	100.125	1,101,375.00	0.50
SWEDBANK 24/29 MTN	XS2930571174	2.875	1,000	0	1,000	98.346	983,462.89	0.44
SWEDBANK 25/29 MTN	XS3031485827	3.250	0	0	2,000	99.306	1,986,110.46	0.89
Total issue country Sweden							6,255,824.67	2.82
Issue country Spain								
BBVA 24/27 FLR MTN	XS2835902839	2.496	0	0	1,600	100.160	1,602,560.00	0.72
BBVA 24/30 MTN	XS2835902243	3.625	0	0	1,000	101.194	1,011,937.00	0.46
BBVA 26/29 FLR MTN	XS3268962845	2.566	900	0	900	100.050	900,450.00	0.41
BCO SABADELL 25/32 FLRMTN	XS3176781691	3.375	0	0	500	97.964	489,817.50	0.22
CELLNEX FIN. 26/31 MTN	XS3267907965	3.000	500	0	500	96.219	481,096.50	0.22
TELEFONICA EM. 14/29 MTN	XS1120892507	2.932	500	0	500	98.647	493,236.20	0.22
TELEFONICA EM. 17/28 MTN	XS1550951138	2.318	500	0	500	98.390	491,947.87	0.22
Total issue country Spain							5,471,045.07	2.46
Issue country Czechia								
CESKA SPORIT 21/28 FLRMTN	AT0000A2STV4	0.500	500	0	500	95.638	478,191.96	0.22
CESKA SPORIT 23/27 FLRMTN	XS2638560156	5.943	0	0	1,000	100.710	1,007,100.00	0.45
CESKA SPORIT 23/28 FLRMTN	XS2676413235	5.737	1,500	0	1,500	102.039	1,530,585.00	0.69
CESKA SPORIT 25/32FLR MTN	XS3174780893	3.743	0	0	1,000	98.441	984,406.51	0.44
Total issue country Czechia							4,000,283.47	1.80
Issue country USA								
GM FINANCIAL 24/28 MTN	XS2747270630	3.900	0	0	500	100.530	502,652.18	0.23
GM FINANCIAL 25/29 MTN	XS3140075816	3.100	0	0	1,500	97.995	1,469,919.51	0.66
JEFFERI.FINL 24/26	XS2801964284	3.875	1,000	0	2,000	100.040	2,000,800.00	0.90
JEFFERI.FINL 24/29	XS2801963716	4.000	500	0	500	99.985	499,924.63	0.23
JPMORG.CHASE 26/29 FLR	XS3300349399	2.529	1,000	0	1,000	99.800	998,000.00	0.45
Total issue country USA							5,471,296.32	2.46
Total bonds denominated in EUR							57,537,153.59	25.91

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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
Bonds denominated in ITL								
Issue country Germany								
COBA DRES.D.FIN. NK/26	XS0071094667	0.000	0	0	2,000,000	98.005	1,012,307.17	0.46
Total issue country Germany							1,012,307.17	0.46
Total bonds denominated in ITL translated at a rate of 1,936.27000							1,012,307.17	0.46
Total publicly traded securities							58,770,725.22	26.46
Investment certificates								
Investment certificates denominated in EUR								
Issue country Croatia								
ERSTE MOMA DEOD	HRERSIUEMMD3		0	0	3,395	105.219	357,183.22	0.16
Total issue country Croatia							357,183.22	0.16
Issue country Austria								
ERSTE ALPHA 1 T	AT0000A03DF2		413	0	19,823	57.250	1,134,866.75	0.51
ERSTE ALPHA 2 T	AT0000A05F50		1,372	0	41,817	80.570	3,369,195.69	1.52
Total issue country Austria							4,504,062.44	2.03
Total investment certificates denominated in EUR							4,861,245.66	2.19
Total investment certificates							4,861,245.66	2.19
Securities admitted to organised markets								
Bonds denominated in EUR								
Issue country Australia								
A.N.Z.BKG.GR 24/27 FLRMTN	XS2822525205	2.424	0	0	1,500	100.052	1,500,780.00	0.68
A.N.Z.BKG.GR 25/27 FLRMTN	XS2986720816	2.519	0	0	1,000	100.101	1,001,010.00	0.45
MACQUARIE G. 20/28 MTN	XS2265371042	0.350	500	0	500	94.602	473,012.34	0.21
TOYOTA FIN. 25/29 MTN	XS3114269155	2.676	2,000	0	2,000	97.997	1,959,944.64	0.88
Total issue country Australia							4,934,746.98	2.22
Issue country Denmark								
CARLSB.BREW. 20/27 MTN	XS2191509038	0.375	0	0	2,000	96.991	1,939,823.18	0.87
NYKREDIT 25/27 MTN FLR	DK0030522818	2.630	0	0	500	100.230	501,150.00	0.23
ORSTED 22/28 MTN	XS2490471807	2.250	0	0	1,000	97.668	976,677.14	0.44
Total issue country Denmark							3,417,650.32	1.54
Issue country Germany								
ADIDAS AG BOND 25/30	XS3215470280	2.750	500	0	500	96.958	484,787.83	0.22
AMPRION GMBH MTN 26/31	DE000A460EX0	3.162	500	0	500	97.924	489,622.00	0.22

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
COBA 22/27 S992	DE000CZ45W57	3.000	0	0	1,000	100.150	1,001,500.00	0.45
COBA 26/31 VAR	DE000CZ46CB5	3.125	1,000	0	1,000	97.325	973,250.00	0.44
COBA T2 NACHRANG 17/27	DE000CZ40LW5	4.000	500	0	500	100.815	504,072.50	0.23
CONTINENTAL MTN 25/28	XS3075393499	2.875	0	0	1,000	98.337	983,367.29	0.44
DEKA IHS MTN S A-167	XS2852993810	3.375	0	0	2,500	100.324	2,508,106.65	1.13
DEKA MTN SERIE A-170	XS2987895401	2.488	0	0	600	100.185	601,110.00	0.27
DEUT.BANK MTN 25/28	DE000A4DFSK4	2.625	0	0	400	98.928	395,710.00	0.18
DEUT.BANK MTN 25/29	DE000A4DFH60	3.000	0	0	500	98.642	493,212.00	0.22
DEUT.BANK MTN 25/31	DE000A460DW4	3.000	2,000	0	2,000	97.695	1,953,900.00	0.88
DEUT.BANK MTN 26/30	DE000A460FV1	2.875	500	0	500	97.957	489,786.69	0.22
DEUTSCHE POST MTN.25/31	XS3229496180	3.000	500	0	500	97.961	489,804.93	0.22
DT.BANK MTN 24/30	DE000A3826R6	3.750	0	0	500	100.514	502,571.00	0.23
DT.BANK MTN 20/27	DE000DL19U23	1.625	1,000	0	1,000	99.075	990,750.00	0.45
DT.TELEKOM MTN 25/29	XS3244707272	2.625	500	0	500	97.864	489,321.00	0.22
HENKEL 26/31 MTN	XS3319131119	3.625	1,100	0	1,100	100.570	1,106,270.00	0.50
KNORR BREMSE MTN 24/29	XS2905504671	3.000	500	0	2,000	98.929	1,978,584.28	0.89
LBBW MTN 21/29	DE000LB2V5T1	0.375	1,000	0	1,000	90.634	906,337.90	0.41
ROBERT BOSCH MTN.23/27	XS2629470506	3.625	0	0	1,000	100.556	1,005,556.60	0.45
VOLKSWAGEN BK. MTN 25/28	XS3195126837	2.666	0	0	1,200	99.995	1,199,940.00	0.54
VOLKSWAGEN BK. MTN 25/29	XS3249926935	3.125	600	0	600	98.012	588,074.71	0.26
VONOVIA SE MTN 21/28	DE000A3MP4U9	0.250	0	0	2,000	92.653	1,853,051.46	0.83
VONOVIA SE MTN 25/27	DE000A4DFS26	2.870	0	0	1,000	100.005	1,000,050.00	0.45
VONOVIA SE MTN 25/32	XS3222746375	3.500	500	0	500	96.496	482,479.68	0.22
VW FIN.SERV. MTN.24/27	XS2837886105	2.829	0	0	1,500	100.195	1,502,925.00	0.68
VW FIN.SERV. MTN.24/27	XS2941360963	3.250	0	0	1,000	100.043	1,000,431.27	0.45
VW FIN.SERV. MTN.24/29	XS2941605078	3.625	0	0	800	99.533	796,260.06	0.36
Total issue country Germany							26,770,832.85	12.05

Issue country France

BFCM 19/29 MTN	FR0013408960	1.750	0	0	2,000	95.195	1,903,900.44	0.86
BFCM 22/27 MTN	FR001400CMY0	3.125	0	0	900	100.072	900,647.05	0.41
BFCM 24/27 FLR MTN	FR0014000EP0	2.675	0	0	1,000	100.285	1,002,850.00	0.45
BFCM 25/28 FLR MTN	FR0014012P90	2.668	0	0	1,000	99.990	999,900.00	0.45
BNP PARIBAS 25/29 FLR MTN	FR001400YCA5	2.871	0	0	1,100	100.195	1,102,145.00	0.50
BPCE 19/27 MTN	FR0013455540	0.500	400	0	2,400	98.000	2,352,000.00	1.06
BPCE 25/30 MTN	FR0014012BD1	3.125	0	0	300	98.328	294,983.89	0.13
BPCE 26/31 FLR MTN	FR0014015K76	3.375	500	0	500	97.692	488,458.07	0.22
BQ.STELL.FR. 26/29 MTN	FR0014015LM4	2.875	1,000	0	1,000	98.031	980,305.67	0.44
CAPGEMINI 25/28	FR0014012SB9	2.500	0	0	1,200	98.001	1,176,008.48	0.53
CR.MUT.ARKEA 22/30 MTN	FR0014007Q96	0.750	0	0	400	90.436	361,744.32	0.16
CREDIT AGR. 19/29 MTN	XS1958307461	1.750	100	0	2,600	95.236	2,476,136.31	1.11
CREDIT AGR.25/31 FLR MTN	FR0014014P49	3.125	700	0	700	97.473	682,312.87	0.31
CREDIT AGR.26/30 FLR MTN	FR00140167W2	2.875	800	0	800	97.854	782,833.18	0.35
DANONE 26/30 MTN	FR0014017HN6	3.379	500	0	500	100.060	500,300.00	0.23
HSBC CE 19/27 MTN	FR0013444304	0.100	0	0	1,000	95.998	959,984.51	0.43
ORANGE 25/31 MTN	FR00140144B5	3.125	800	0	800	97.612	780,898.96	0.35
RCI BANQUE 20/27 MTN	FR0013476090	1.125	1,000	0	1,000	98.700	987,000.00	0.44
RCI BANQUE 23/28 MTN	FR001400IEQ0	4.875	1,000	0	1,000	102.380	1,023,796.31	0.46

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RCI BANQUE 25/29 FLR MTN	FR0014014MS2	2.935	2,000	0	2,000	100.205	2,004,100.00	0.90
SANOFI 25/29 MTN	FR0014010MQ4	2.625	0	0	1,000	98.123	981,228.76	0.44
SCHNEID.ELEC 25/30 MTN	FR0014014QW5	2.750	1,000	0	1,000	97.231	972,308.56	0.44
STE GENERALE 19/29 MTN	FR0013410818	1.750	0	0	1,000	94.764	947,642.47	0.43
STE GENERALE 20/27 MTN	FR0013479276	0.750	0	0	1,000	98.360	983,600.00	0.44
VINCI S.A. 18/30 MTN	FR0013367638	1.750	500	0	2,000	92.821	1,856,416.62	0.84
Total issue country France							27,501,501.47	12.38
Issue country Great Britain								
AMCOR UK FIN 25/29	XS3229090801	3.200	375	0	375	98.243	368,409.44	0.17
BARCLAYS 25/29 FLR MTN	XS3219356642	2.700	1,400	0	1,400	99.740	1,396,360.00	0.63
BRIT. TELECOM. 17/27 MTN	XS1637333748	1.500	1,000	0	1,000	98.169	981,688.74	0.44
INFORMA 24/27 MTN	XS2919101498	3.000	0	0	300	99.903	299,708.18	0.13
LLOYDS BKG 25/28 FLR MTN	XS3010674961	2.656	0	0	500	100.200	501,000.00	0.23
LLOYDS BKG 26/30 FLR MTN	XS3289964648	2.611	600	0	600	99.825	598,950.00	0.27
MONDI FIN. 25/31 MTN	XS3214761473	3.375	500	0	500	96.980	484,899.92	0.22
NATIONW.BLDG 25/29 FLRMTN	XS2986730708	2.838	0	0	1,700	100.320	1,705,440.00	0.77
NATWEST MKTS 25/28 FLRMTN	XS3091038078	2.678	0	0	1,700	100.215	1,703,655.00	0.77
NATWEST MKTS 26/31 MTN	XS3270997011	3.125	500	0	500	97.971	489,853.18	0.22
SANTA.UK GRP 26/30 FLRMTN	XS3295829140	2.956	500	0	500	97.928	489,641.21	0.22
SANTANDER UK 25/28 FLRMTN	XS3032031257	2.711	0	0	1,400	100.400	1,405,600.00	0.63
Total issue country Great Britain							10,425,205.67	4.69
Issue country Iceland								
ARION BANK 25/31 MTN	XS3168817263	3.500	500	0	1,500	97.360	1,460,403.09	0.66
Total issue country Iceland							1,460,403.09	0.66
Issue country Italy								
BANCO BPM 25/29 MTN	IT0005637761	2.625	0	0	1,000	98.545	985,450.21	0.44
BCA MEDIOL. 26/31 FLR MTN	IT0005690026	3.125	670	0	670	98.043	656,890.78	0.30
ICCREA BANCA 23/29 MTN	IT0005555112	3.875	0	0	2,000	102.135	2,042,691.96	0.92
UNICREDIT 24/28 FLR MTN	IT0005598971	3.875	0	0	750	100.813	756,094.71	0.34
UNICREDIT 24/28 FLR MTN	IT0005622912	2.706	0	0	833	100.315	835,623.95	0.38
UNICREDIT 25/31 FLR MTN	IT0005669715	3.200	0	0	900	97.441	876,965.40	0.39
UNICREDIT 26/30 FLR MTN	IT0005689986	2.875	500	0	500	98.097	490,486.36	0.22
Total issue country Italy							6,644,203.37	2.99
Issue country Japan								
MIZUHO F.G. 26/32 FLR MTN	XS3293638568	3.210	500	0	500	97.216	486,077.61	0.22
NOMURA HLDGS 25/30 MTN	XS3066581664	3.459	0	0	1,000	99.013	990,134.29	0.45
SUMIT.MITSUI 26/30 MTN	XS3320639282	3.536	500	0	500	100.160	500,800.00	0.23
Total issue country Japan							1,977,011.90	0.89
Issue country Canada								
CIBC 24/27 FLR MTN	XS2755443459	2.739	0	0	700	100.310	702,170.00	0.32

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
MERC.B.FI.CA 22/27 MTN	DE000A3LBMV2	3.000	0	0	1,000	100.005	1,000,050.00	0.45
NATL BK CDA 25/29 FLR MTN	XS3017932602	2.899	0	0	1,500	100.385	1,505,775.00	0.68
ROYAL BK CDA 24/26 FLRMTN	XS2931921113	2.422	0	0	800	100.055	800,440.00	0.36
ROYAL BK CDA 25/27 FLRMTN	XS3031467171	2.561	0	0	2,000	100.120	2,002,400.00	0.90
TORON.DOM.BK 24/27 FLRMTN	XS2895483787	2.323	0	0	1,400	100.205	1,402,870.00	0.63
Total issue country Canada							7,413,705.00	3.34
Issue country Luxembourg								
TRATON FIN. 24/26 FLR MTN	DE000A3L2ZN4	2.724	0	1,000	1,000	100.105	1,001,050.00	0.45
TRATON FIN. 24/27 MTN	DE000A3LWGE2	3.750	500	0	500	100.672	503,361.06	0.23
TRATON FIN. 25/27 FLR MTN	DE000A4EG6N9	2.757	0	0	1,700	100.035	1,700,595.00	0.77
Total issue country Luxembourg							3,205,006.06	1.44
Issue country Mexico								
MEXICO 16/31 MTN	XS1369323149	3.375	900	0	900	96.250	866,250.00	0.39
MEXICO 25/29	XS3185370890	3.500	700	0	2,500	98.216	2,455,409.38	1.11
Total issue country Mexico							3,321,659.38	1.50
Issue country Netherlands								
ABN AMRO BK 24/31 MTN	XS2910610364	3.000	0	0	500	97.590	487,948.01	0.22
BMW FINANCE 26/32 MTN	XS3280519078	3.250	500	0	500	97.642	488,211.00	0.22
CO. RABOBANK 24/28 FLRMTN	XS2860946867	2.586	0	0	1,800	100.070	1,801,260.00	0.81
COCA C.HBC F 26/30 MTN	XS3326474155	3.625	1,000	0	1,000	100.160	1,001,600.00	0.45
DMLR TR.I.FI 25/29 MTN	XS3081821699	3.000	0	0	1,000	97.938	979,382.04	0.44
HEINEKEN 17/29 MTN	XS1691781865	1.500	1,000	0	1,000	93.704	937,036.03	0.42
ING BANK 25/28 MTN	XS3241220873	2.625	800	0	800	98.441	787,531.44	0.35
ING GROEP 21/28 FLR MTN	XS2390506546	0.375	0	0	1,000	95.765	957,653.60	0.43
M.B.INT.FIN. 24/27 MTN	DE000A3LSYG8	3.000	0	0	1,000	99.857	998,570.76	0.45
M.B.INT.FIN. 25/28 MTN	DE000A4EB2X2	2.500	0	0	2,000	98.179	1,963,581.52	0.88
MAGNUM ICC 25/29 MTN	XS3238400249	2.750	400	0	400	97.988	391,951.20	0.18
PFIZ.N.INTL 25/29	XS3019313363	2.875	0	0	1,300	98.750	1,283,745.11	0.58
REWE INTL F. 25/28	XS3090081467	2.750	0	0	700	98.295	688,066.65	0.31
SIEMENS FIN 25/29 MTN	XS3078501338	2.625	0	500	500	98.429	492,143.02	0.22
TOYOTA M.FIN 25/30 MTN	XS3206563549	2.750	1,200	0	1,200	97.331	1,167,970.60	0.53
VW INTL.FIN 24/26 FLR MTN	XS2880093765	2.534	0	0	1,000	100.065	1,000,650.00	0.45
Total issue country Netherlands							15,427,300.98	6.95
Issue country Norway								
SPAREBKN N B 25/30 MTN	XS3204229812	2.500	1,000	0	1,000	97.598	975,979.65	0.44
Total issue country Norway							975,979.65	0.44
Issue country Austria								
BAWAG P.S.K. 24/29FLR MTN	XS2851605886	3.125	600	0	1,300	99.389	1,292,059.31	0.58
Total issue country Austria							1,292,059.31	0.58

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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
Issue country Poland								
PKO BK HIPO. 25/29 MTN	XS3097942141	2.500	0	0	1,000	97.867	978,670.00	0.44
POLAND 24/31 MTN	XS2922763896	3.125	500	0	1,000	98.775	987,745.00	0.44
Total issue country Poland							1,966,415.00	0.89
Issue country Sweden								
ASSA-ABLOY 23/26 MTN	XS2678207676	3.750	0	0	1,000	100.415	1,004,150.00	0.45
SVENSKA HDBK. 23/27 MTN	XS2715276163	3.875	0	0	1,000	100.983	1,009,832.05	0.45
Total issue country Sweden							2,013,982.05	0.91
Issue country Switzerland								
UBS GROUP 25/31 FLR MTN	CH1474856957	3.162	0	0	500	97.668	488,337.71	0.22
UBS GROUP 26/31 FLR MTN	CH1512676888	3.125	500	0	500	98.055	490,272.81	0.22
Total issue country Switzerland							978,610.52	0.44
Issue country Slovakia								
TATRA BANKA 25/30 MTN	SK4000027389	2.750	0	0	2,000	98.681	1,973,610.00	0.89
Total issue country Slovakia							1,973,610.00	0.89
Issue country Spain								
SPAIN 20/30	ES0000012G34	1.250	2,000	0	2,000	92.903	1,858,060.00	0.84
Total issue country Spain							1,858,060.00	0.84
Issue country Czechia								
KOMERCNI BK 25/30	XS3203038347	2.750	1,000	0	1,000	97.994	979,938.00	0.44
Total issue country Czechia							979,938.00	0.44
Issue country Hungary								
OTP BNK 23/27 FLR MTN	XS2698603326	6.125	500	0	500	101.300	506,500.00	0.23
OTP BNK 24/28 FLR MTN	XS2838495542	4.750	400	0	1,000	100.934	1,009,338.75	0.45
OTP JEL.RES 25/30	XS3094548123	3.002	0	0	1,000	99.000	989,995.00	0.45
OTP JEL.RES 25/31	XS3187013779	3.137	0	0	2,000	99.049	1,980,980.00	0.89
Total issue country Hungary							4,486,813.75	2.02
Issue country USA								
ALPHABET 25/29	XS3064418687	2.500	1,000	0	1,000	97.806	978,064.26	0.44
ALPHABET 25/31	XS3224609290	2.875	1,000	0	1,000	97.258	972,576.91	0.44
AMAZON.COM 26/32	XS3305169172	3.350	700	0	700	98.855	691,985.00	0.31
APPLE 15/27	XS1292389415	2.000	0	0	1,000	98.720	987,197.49	0.44
AT + T 25/27 FLR	XS3181534937	2.550	500	0	500	100.020	500,100.00	0.23
AT + T INC. 20/28	XS2180007549	1.600	0	0	1,000	96.564	965,641.61	0.43
BK AMERICA 25/28 FLR MTN	XS2987787939	2.568	0	0	800	100.075	800,600.00	0.36

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
BOOKING HLDG 25/30	XS3224498108	3.000	700	0	700	97.499	682,491.26	0.31
BOOKING HLDGS 15/27	XS1196503137	1.800	0	500	500	98.955	494,774.91	0.22
CITIGROUP 25/30 FLR	XS3214409750	2.928	800	0	800	97.779	782,232.00	0.35
FORD MOTO.CR 25/28 MTN	XS3106098463	3.622	0	0	500	99.060	495,300.63	0.22
GOLDM.S.GRP 21/27 FLR MTN	XS2389353181	3.108	0	0	2,500	100.310	2,507,750.00	1.13
GOLDM.S.GRP 25/29 FLR MTN	XS2983840435	2.834	0	0	800	100.265	802,120.00	0.36
GOLDM.S.GRP 25/29 FLR MTN	XS3255333158	2.837	1,240	0	1,240	99.860	1,238,264.00	0.56
GOLDM.S.GRP 26/29 FLR MTN	XS3299472384	2.649	700	0	700	99.930	699,510.00	0.31
HYUNDAI CAP. 25/28 MTN	XS2903447519	2.875	0	0	1,000	97.833	978,325.69	0.44
MORGAN STANLEY 25/28 FLR	XS3057365895	3.026	0	0	1,667	100.495	1,674,917.00	0.75
MORGAN STANLEY 25/29 FLR	XS3215634570	2.622	850	0	850	99.800	848,300.00	0.38
MORGAN STANLEY 25/31 FLR	XS3215634810	3.149	1,000	0	1,000	97.393	973,927.68	0.44
MORGAN STANLEY 26/29 FLR	XS3281047921	2.734	1,500	0	1,500	99.885	1,498,275.00	0.67
ROB.BOSCH FI 25/28 MTN	DE000A4EBMA5	2.750	0	0	1,000	98.616	986,156.84	0.44
UNILEVER CAP 25/30 MTN	XS3081333547	2.750	0	1,000	1,000	97.977	979,774.43	0.44
WELLS FARGO 16/27 MTN	XS1463043973	1.000	0	1,000	1,000	98.455	984,550.00	0.44
WELLS FARGO 19/30 MTN	XS2056400299	0.625	500	0	500	89.354	446,767.80	0.20
WELLS FARGO 24/28 FLR MTN	XS2865534437	2.727	0	0	1,500	100.125	1,501,875.00	0.68
WELLS FARGO 25/29 FLR MTN	XS3127996778	2.766	0	0	500	98.376	491,882.27	0.22
Total issue country USA							24,963,359.78	11.24
Total bonds denominated in EUR							153,988,055.13	69.33
Total securities admitted to organised markets							153,988,055.13	69.33

Breakdown of fund assets

Transferable securities	217,620,026.01	97.98
Bank balances	2,312,882.77	1.04
Interest entitlements	2,170,450.51	0.98
Other deferred items	-1,528.07	- 0.00
Fund assets	222,101,831.22	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000858105	units	1,590,362.385
Value of dividend-bearing unit	AT0000858105	EUR	70.91
Dividend-bearing units outstanding	AT0000A1YEV6	units	0.000
Value of dividend-bearing unit	AT0000A1YEV6	EUR	107.48
Dividend-bearing units outstanding	AT0000A1YEW4	units	0.000
Value of dividend-bearing unit	AT0000A1YEW4	EUR	107.56
Dividend-bearing units outstanding	AT0000A3NLU2	units	0.000
Value of dividend-bearing unit	AT0000A3NLU2	EUR	100.14
Non-dividend-bearing units outstanding	AT0000812979	units	852,684.646
Value of non-dividend-bearing unit	AT0000812979	EUR	114.90
Non-dividend-bearing units outstanding	AT0000A1YEX2	units	0.000
Value of non-dividend-bearing unit	AT0000A1YEX2	EUR	107.98

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Non-dividend-bearing units outstanding	AT0000A2Y792	units	15,152.240
Value of non-dividend-bearing unit	AT0000A2Y792	EUR	109.03
Non-dividend-bearing units outstanding	AT0000A3NLV0	units	0.000
Value of non-dividend-bearing unit	AT0000A3NLV0	EUR	100.14
KEST-exempt non-dividend-bearing units outstanding	AT0000673355	units	49,069.420
Value of KEST-exempt non-dividend-bearing unit	AT0000673355	EUR	125.97
KEST-exempt non-dividend-bearing units outstanding	AT0000639448	units	102.325
Value of KEST-exempt non-dividend-bearing unit	AT0000639448	CZK	3,091.20
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YEO0	units	32,350.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YEO0	EUR	108.16
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YEZ7	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YEZ7	EUR	108.01
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YF09	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YF09	CZK	2,643.60

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 Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Publicly traded securities				
Bonds denominated in EUR				
Issue country Germany				
GOVT.BOND.V.21/31	DE0001102531	0.000	1,500	1,500
DT.PFBR.BANK MTN.35384	DE000A3H2ZX9	0.100	200	400
Issue country Finland				
NOKIA OYJ 19/26 MTN	XS1960685383	2.000	0	1,200
Issue country France				
BFCM 24/26 FLR MTN	FR001400SJ03	2.468	0	1,000
LVMH 20/26 MTN	FR0013482825	0.000	0	1,000
Issue country Great Britain				
MOTABILITY 19/26 MTN	XS2021471433	0.375	0	1,000
STD.CHART.BK 24/26FLR MTN	XS2919743927	2.416	0	2,000
Issue country Italy				
CASSA D.PR. 18/26 MTN	IT0005323438	1.875	0	2,000
UNICREDIT 21/26 MTN	XS2289133915	0.325	0	1,000
Issue country Canada				
EQUITABLE BK 24/27 MTN	XS2808183649	3.500	0	300
Issue country Lithuania				
LITHUANIA 22/27	LT0000650087	2.300	0	1,000
Issue country Netherlands				
E+ PPF TELECOM 19/26 MTN	XS1969645255	3.125	0	800
EURONEXT 25/28	DK0030555156	2.625	500	500
NOVO NO.F.NL 24/26 MTN	XS2820449945	3.375	0	1,700
SIEM.EN.FIN. 23/26	XS2601458602	4.000	1,000	1,000
TOYOTA M.FIN 24/27 FLRMTN	XS2757373050	2.700	0	2,500

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Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Issue country Austria				
CA IMMO 20/25	XS2248827771	1.000	0	1,000
ERSTE GR.BK. 19/26 MTN	XS2000538343	0.875	0	1,000
Issue country Switzerland				
UBS 21/26 MTN	XS2345982362	0.250	0	1,000
Issue country Spain				
BCO SANTAND. 21/26FLR MTN	XS2293577354	2.764	0	2,000
Issue country Hungary				
HUNGARY 18/25	XS1887498282	1.250	0	1,000
Issue country USA				
FORD MOTO.CR 19/26 MTN	XS2013574384	2.386	0	2,000
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country Belgium				
BELGIQUE 22/32	BE0000354630	0.350	0	1,000
Issue country Germany				
DEKA MTN A.150	XS2082333787	0.300	0	1,000
LBBW MTN 24/26	DE000LB39BG3	2.720	0	1,000
VONOVIA SE 16/26 MTN	DE000A182VT2	1.500	0	1,000
Issue country France				
AUTOROUTES SUD FR. 16/26	FR0013169885	1.000	0	1,000
BNP PARIBAS 18/26 MTN	XS1748456974	1.125	0	2,000
FRANCE 20/31 O.A.T.	FR0014002WK3	0.000	1,000	1,000
L OREAL 23/27 MTN	FR001400M6K5	3.375	0	1,000
RCI BANQUE 19/26 MTN	FR0013412707	1.750	0	1,000
Issue country Ireland				
DELL BK INTL 21/26 MTN	XS2400445289	0.500	1,000	2,000

Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Issue country Italy				
CASSA D.PR. 19/26 FLR MTN	IT0005374043	4.075	0	1,800
SNAM 24/26 FLR MTN	XS2802190459	2.416	0	600
Issue country Netherlands				
ABN AMRO BK 24/27 FLR MTN	XS2747616105	2.616	0	1,000
ABN AMRO BK 25/27 FLR MTN	XS3009627939	2.384	0	600
DMLR TR.I.FI 23/26 MTN	XS2623129256	3.875	0	1,000
HEINEKEN 16/27 MTN	XS1527192485	1.375	0	1,000
SCHLUMB.FIN. 20/26	XS2166754957	1.375	2,600	3,100
SWISSCOM FIN 24/26 MTN	XS2827693446	3.500	0	750
Issue country Norway				
SPAREBK 1 NO 21/26 MTN	XS2406010285	0.250	0	600
Issue country Poland				
BK GOSPOD.KRAJ. 16/26 MTN	XS1403619411	1.750	0	1,000
Issue country Sweden				
SVENSKA HDBK. 23/26 MTN	XS2618499177	3.750	0	2,000
VOLVO TREAS. 24/26 MTN	XS2760218185	3.125	1,000	1,000
Issue country Spain				
SPAIN 15-30	ES000000127A2	1.950	0	1,000
Issue country Czechia				
CEZ AS 19/26 MTN	XS2084418339	0.875	0	2,000
Issue country USA				
CATERP.F.SV. 25/28 MTN	XS3231164586	2.541	500	500
MORGAN STANLEY 24/27 FLR	XS2790333616	0.000	0	1,150
Unlisted securities				
Bonds denominated in EUR				
Issue country Denmark				
DANSKE BK 23/27 FLR MTN	XS2573569220	0.000	0	1,000
NYKREDIT 20/26 MTN	DK0030467105	0.250	0	2,000

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Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Issue country Germany				
DT.BANK MTN 24/26	DE000A3826Q8	2.676	0	1,100
Issue country Italy				
BANCO BPM 15-25 MTN	IT0005153975	1.500	0	400
INTESA SANP. 23/25FLR MTN	XS2719281227	2.834	0	1,000
INTESA SANP. 23/26	IT0005536419	4.210	0	500
Issue country Netherlands				
BMW FINANCE 24/26 FLR MTN	XS2768933603	2.248	0	1,000
Issue country Austria				
HYPO VORARL. 23/26 MTN	AT0000A32RP0	4.125	0	1,000
Issue country Sweden				
VOLVO TREAS. 22/26 MTN	XS2534276717	2.625	0	2,000
Issue country USA				
AT + T 23/25	XS2590758400	3.550	0	1,000
BK AMERICA 25/27 FLR MTN	XS3019213654	0.000	0	1,000
LINDE INC. 14/25	XS1143916465	1.625	0	1,000

Vienna, April 2026

Erste Asset Management GmbH
Electronically signed

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

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