

ERSTE BOND EM CORPORATE

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2021

Contents

| | |
|---|---|
| General Information about the Investment Firm | 3 |
| Asset Allocation | 4 |
| Statement of Assets and Liabilities as of 31 December 2021..... | 5 |

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) (until 31.10.2021) 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 (until 30.11.2021) |
| Auditor | Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. |
| Depositary bank | Erste Group Bank AG |

Dear Unit-holder,

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

The calculated value could not be determined for 27 October 2021 due to a technical problem. For this reason, the issue and redemption of unit certificates was temporarily suspended.

Asset Allocation

| | As of 31.12.2021 | |
|-----------------------------|------------------|--------|
| | EUR millions | % |
| Bonds | | |
| EUR | 16.5 | 2.13 |
| RUB | 4.6 | 0.59 |
| USD | 630.5 | 81.36 |
| Index certificates | | |
| USD | 0.0 | 0.00 |
| Investment certificates | | |
| EUR | 21.2 | 2.74 |
| Convertible bond | | |
| EUR | 4.1 | 0.53 |
| HKD | 9.5 | 1.22 |
| USD | 28.9 | 3.73 |
| Transferable securities | 715.3 | 92.30 |
| Forward exchange agreements | 5.8 | 0.75 |
| Bank balances | 46.2 | 5.97 |
| Interest entitlements | 7.7 | 1.00 |
| Other deferred items | -0.1 | -0.01 |
| Fund assets | 775.0 | 100.00 |

Statement of Assets and Liabilities as of 31 December 2021

(including changes in securities assets from 1 July 2021 to 31 December 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 RUB | | | | | | | | |
| Issue country Ireland | | | | | | | | |
| RZD CAPITAL 20/28 | XS2271376498 | 6.598 | 0 | 0 | 450,000 | 86.713 | 4,574,698.32 | 0.59 |
| Total issue country Ireland | | | | | | | 4,574,698.32 | 0.59 |
| Total bonds denominated in RUB translated at a rate of 85.29710 | | | | | | | 4,574,698.32 | 0.59 |
| Bonds denominated in USD | | | | | | | | |
| Issue country Bermuda | | | | | | | | |
| CN OIL+GAS 19/23 | XS2016070190 | 5.500 | 1,000 | 0 | 1,000 | 101.050 | 888,586.00 | 0.11 |
| Total issue country Bermuda | | | | | | | 888,586.00 | 0.11 |
| Issue country Cayman Islands | | | | | | | | |
| ABQ FINANCE 21/26 MTN | XS2361052884 | 2.000 | 6,200 | 0 | 6,200 | 99.040 | 5,399,648.26 | 0.70 |
| CN HONGQ.GRP 19/22 | XS2024786035 | 7.125 | 1,000 | 0 | 1,000 | 100.899 | 887,258.18 | 0.11 |
| EHI CAR SERV. 21/26 | XS2384059122 | 7.000 | 6,900 | 2,500 | 4,400 | 87.111 | 3,370,457.26 | 0.43 |
| KWG GROUP HLDGS 17/22REGS | XS1545506401 | 6.000 | 3,000 | 2,500 | 500 | 98.750 | 434,180.44 | 0.06 |
| MELCO RESORT 19/29 REGS | USG5975LAE68 | 5.375 | 2,600 | 1,000 | 1,600 | 97.375 | 1,370,031.66 | 0.18 |
| REDSUN P.G. 19/22 | XS1976473618 | 9.950 | 3,950 | 5,500 | 950 | 57.000 | 476,169.54 | 0.06 |
| SAMBA FDG 19/24 MTN | XS2054533935 | 2.750 | 0 | 0 | 1,500 | 102.713 | 1,354,817.75 | 0.17 |
| SEAZEN GROUP 20/22 | XS2188034586 | 6.450 | 300 | 3,600 | 300 | 94.000 | 247,977.49 | 0.03 |
| SEAZEN GROUP 20/24 | XS2215175634 | 6.000 | 1,400 | 0 | 1,400 | 85.155 | 1,048,338.02 | 0.14 |
| Total issue country Cayman Islands | | | | | | | 14,588,878.60 | 1.88 |
| Issue country Chile | | | | | | | | |
| CELULOSA ARAUCO 2027 | US151191BB89 | 3.875 | 0 | 0 | 300 | 106.425 | 280,754.70 | 0.04 |
| COMPCIF(CAP) 21/31 REGS | USP2316YAA12 | 3.900 | 5,498 | 0 | 11,498 | 94.469 | 9,551,544.92 | 1.23 |
| EMBOT.ANDINA 20/50 REGS | USP3697UAE84 | 3.950 | 0 | 1,500 | 1,000 | 103.928 | 913,893.77 | 0.12 |
| Total issue country Chile | | | | | | | 10,746,193.39 | 1.39 |
| Issue country Dominican Republic | | | | | | | | |
| BCO RES.REP.DOMIN.13/23 | USP10475AA22 | 7.000 | 2,550 | 0 | 2,550 | 104.710 | 2,347,964.30 | 0.30 |
| Total issue country Dominican Republic | | | | | | | 2,347,964.30 | 0.30 |
| Issue country Great Britain | | | | | | | | |
| BIZ FINANCE 15/22 REGS | XS1261825977 | 9.625 | 0 | 0 | 50 | 100.570 | 3,684.84 | 0.00 |
| BIZ FINANCE 15/25 REGS | XS1261825621 | 9.750 | 0 | 0 | 550 | 101.750 | 215,297.17 | 0.03 |

ERSTE BOND EM CORPORATE

| 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 |
|---|--------------|---------------|---|---------------------|---------|---------|-----------------|---------------------------------|
| GENEL EN.F.4. 20/25 | N00010894330 | 9.250 | 0 | 0 | 1,010 | 103.762 | 921,558.39 | 0.12 |
| VFU FUNDING 20/25 REGS | XS2114201622 | 6.200 | 1,000 | 0 | 4,000 | 100.750 | 3,543,791.77 | 0.46 |
| Total issue country Great Britain | | | | | | | 4,684,332.17 | 0.60 |
| Issue country Hong Kong | | | | | | | | |
| HUAX.CE.INT. 20/25 | XS2256737722 | 2.250 | 2,000 | 0 | 2,000 | 97.603 | 1,716,549.42 | 0.22 |
| Total issue country Hong Kong | | | | | | | 1,716,549.42 | 0.22 |
| Issue country India | | | | | | | | |
| ADA/KODA/WAR 19/39 REGS | XS2057842176 | 4.625 | 3,000 | 0 | 4,500 | 101.250 | 3,731,100.78 | 0.48 |
| POWER FIN 19/24 MTN | XS2009878880 | 3.750 | 0 | 0 | 250 | 103.787 | 228,163.02 | 0.03 |
| REC 18/28 MTN | XS1791439257 | 4.625 | 0 | 0 | 400 | 108.509 | 381,670.77 | 0.05 |
| Total issue country India | | | | | | | 4,340,934.57 | 0.56 |
| Issue country Indonesia | | | | | | | | |
| JAPFA COMFD 21/26 | XS2313088739 | 5.375 | 0 | 1,500 | 700 | 103.556 | 637,435.81 | 0.08 |
| Total issue country Indonesia | | | | | | | 637,435.81 | 0.08 |
| Issuer International Finance Corporation | | | | | | | | |
| BCO LATINO.A. 20/25 REGS | USP1393HAC27 | 2.375 | 10,318 | 0 | 10,318 | 100.290 | 9,099,451.64 | 1.17 |
| Total issuer International Finance Corporation | | | | | | | 9,099,451.64 | 1.17 |
| Issue country Ireland | | | | | | | | |
| CBOM FIN. 20/25 REGS | XS2099763075 | 4.700 | 0 | 0 | 2,400 | 101.500 | 2,142,103.41 | 0.28 |
| MTS INTL FDG 13/23 REGS | XS0921331509 | 5.000 | 0 | 0 | 3,000 | 104.284 | 2,751,079.41 | 0.35 |
| Total issue country Ireland | | | | | | | 4,893,182.82 | 0.63 |
| Issue country Colombia | | | | | | | | |
| INTERCO.ELE. 21/33 REGS | USP5626NAA39 | 3.825 | 1,000 | 0 | 1,000 | 102.410 | 900,545.20 | 0.12 |
| Total issue country Colombia | | | | | | | 900,545.20 | 0.12 |
| Issue country Luxembourg | | | | | | | | |
| KENBOUR.INV. 19/24 REGS | USL5831KAA45 | 6.875 | 0 | 0 | 7,633 | 104.718 | 7,028,776.77 | 0.91 |
| UNIGEL LUX. 19/26 REGS | USL9467UAB37 | 8.750 | 0 | 4,800 | 4,625 | 105.887 | 4,306,411.04 | 0.56 |
| Total issue country Luxembourg | | | | | | | 11,335,187.81 | 1.46 |
| Issue country Mexico | | | | | | | | |
| GRUPO KUO SAB D.CV 17/27 | USP4954BAF33 | 5.750 | 0 | 1,000 | 2,381 | 103.521 | 2,167,449.09 | 0.28 |
| OPER.D.SERV. 20/25 REGS | USP73699BH55 | 8.250 | 0 | 2,200 | 550 | 93.149 | 450,507.17 | 0.06 |
| Total issue country Mexico | | | | | | | 2,617,956.26 | 0.34 |

| 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 Morocco | | | | | | | | | |
| OCP 21/51 REGS | XS2355172482 | 5.125 | 1,600 | 0 | 4,600 | 94.785 | 3,834,074.92 | 0.49 | |
| | | | | | | | Total issue country Morocco | 3,834,074.92 | 0.49 |
| Issue country Netherlands | | | | | | | | | |
| DILIJAN FIN.20/25MTN REGS | XS2080321198 | 6.500 | 0 | 0 | 950 | 98.322 | 821,365.31 | 0.11 | |
| JABABEKA INTL 16/23 REGS | USN4717BAD84 | 6.500 | 0 | 0 | 1,225 | 93.719 | 1,009,545.10 | 0.13 | |
| | | | | | | | Total issue country Netherlands | 1,830,910.41 | 0.24 |
| Issue country Nigeria | | | | | | | | | |
| UTD BANK F.AFR.17/22 REGS | XS1623828966 | 7.750 | 0 | 0 | 1,000 | 101.463 | 892,217.73 | 0.12 | |
| | | | | | | | Total issue country Nigeria | 892,217.73 | 0.12 |
| Issue country Panama | | | | | | | | | |
| MULTIBANK 17/22 REGS | USP69895AA12 | 4.375 | 3,000 | 0 | 6,300 | 102.020 | 5,651,829.05 | 0.73 | |
| | | | | | | | Total issue country Panama | 5,651,829.05 | 0.73 |
| Issue country Paraguay | | | | | | | | | |
| BCO CONTI. 20/25 REGS | USP09110AB65 | 2.750 | 0 | 0 | 13,150 | 97.552 | 11,280,415.05 | 1.46 | |
| TELEPARAGUAY 19/27 REGS | USP90475AB31 | 5.875 | 0 | 0 | 1,000 | 103.958 | 914,157.58 | 0.12 | |
| | | | | | | | Total issue country Paraguay | 12,194,572.63 | 1.57 |
| Issue country Peru | | | | | | | | | |
| BCO INTL D.PERU SAA 18/23 | USP13435AB16 | 3.375 | 0 | 0 | 2,200 | 101.566 | 1,964,866.78 | 0.25 | |
| CONSORCIO TRANSM. 13/23 | USP3083SAC90 | 4.375 | 7,600 | 3,880 | 5,720 | 103.868 | 5,224,441.87 | 0.67 | |
| FDO MIVIVIENDA 13/23 REGS | USP42009AA12 | 3.500 | 11,165 | 0 | 11,165 | 102.060 | 10,020,199.69 | 1.29 | |
| | | | | | | | Total issue country Peru | 17,209,508.34 | 2.22 |
| Issue country Singapore | | | | | | | | | |
| BOC AVIATION 20/23 MTN | XS2180908001 | 2.750 | 0 | 0 | 2,700 | 102.240 | 2,427,444.24 | 0.31 | |
| JGC VENTURES 18/21 | XS1871087133 1) | 0.000 | 0 | 0 | 700 | 53.456 | 329,048.32 | 0.04 | |
| LMIRT CAPIT. 19/24 MTN | XS2010198260 | 7.250 | 0 | 0 | 3,000 | 103.016 | 2,717,612.34 | 0.35 | |
| SSMS PLAN.HLDGS 18/23 | XS1712553418 | 7.750 | 0 | 0 | 1,950 | 71.894 | 1,232,789.42 | 0.16 | |
| TBLA INTERN. 18/23 | XS1750550029 | 7.000 | 0 | 0 | 473 | 98.359 | 409,106.32 | 0.05 | |
| THETA CAP.PTE 16/26 | XS1506085114 | 6.750 | 0 | 0 | 1,100 | 100.750 | 974,542.74 | 0.13 | |
| | | | | | | | Total issue country Singapore | 8,090,543.38 | 1.04 |
| Issue country Thailand | | | | | | | | | |
| EXP.IMP.B.TH 20/25 MTN | XS2242355852 | 1.457 | 0 | 0 | 2,000 | 99.008 | 1,741,259.23 | 0.22 | |
| | | | | | | | Total issue country Thailand | 1,741,259.23 | 0.22 |

ERSTE BOND EM CORPORATE

| 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 Turkey | | | | | | | | |
| TURK TELEK. 19/25 REGS | XS1955059420 | 6.875 | 1,800 | 0 | 1,800 | 101.690 | 1,609,580.99 | 0.21 |
| TURK TELEKOMUNIKASY 14/24 | XS1028951264 | 4.875 | 1,200 | 0 | 1,200 | 98.650 | 1,040,980.48 | 0.13 |
| TURKCELL ILETISIM 15/25 | XS1298711729 | 5.750 | 700 | 0 | 700 | 99.416 | 611,952.16 | 0.08 |
| VAKIFBANK 20/26 MTN REGS | XS2266963003 | 6.500 | 0 | 1,500 | 2,000 | 94.063 | 1,654,282.45 | 0.21 |
| Total issue country Turkey | | | | | | | 4,916,796.08 | 0.63 |
| Issue country USA | | | | | | | | |
| HCL AMERICA 21/26 REGS | USU2479QAA59 | 1.375 | 0 | 0 | 7,800 | 97.600 | 6,694,302.67 | 0.86 |
| HIKMA F.USA 20/25 REGS | XS2196334838 | 3.250 | 3,000 | 0 | 12,425 | 102.875 | 11,240,079.80 | 1.45 |
| WIPRO IT SER 21/26 REGS | USU9841MAA00 | 1.500 | 0 | 0 | 10,850 | 98.030 | 9,353,020.58 | 1.21 |
| Total issue country USA | | | | | | | 27,287,403.05 | 3.52 |
| Issue country United Arab Emirates | | | | | | | | |
| OZTEL HLDGS 18/23 REGS | XS1805474951 | 5.625 | 5,000 | 0 | 5,000 | 103.970 | 4,571,315.51 | 0.59 |
| Total issue country United Arab Emirates | | | | | | | 4,571,315.51 | 0.59 |
| Issue country Vietnam | | | | | | | | |
| VT PR.JSC BK 19/22 | XS2027359756 | 6.250 | 4,250 | 0 | 12,200 | 100.550 | 10,787,055.05 | 1.39 |
| Total issue country Vietnam | | | | | | | 10,787,055.05 | 1.39 |
| Issue country British Virgin Islands | | | | | | | | |
| EAST.CREA.II 20/23 MTN | XS2206905718 | 1.000 | 0 | 0 | 2,000 | 99.291 | 1,746,238.57 | 0.23 |
| FUQING IN.M. 19/22 | XS2004329244 | 4.000 | 0 | 1,000 | 800 | 100.019 | 703,615.90 | 0.09 |
| GREENL.G.I. 19/22 MTN | XS2055403930 | 5.750 | 1,500 | 0 | 1,500 | 86.526 | 1,141,303.20 | 0.15 |
| NEW MET.GLO. 19/22 | XS1996313737 | 6.750 | 2,000 | 1,000 | 1,000 | 95.475 | 839,562.08 | 0.11 |
| SF HLDG I.21 21/28 | XS2389983284 | 3.000 | 3,750 | 0 | 3,750 | 101.805 | 3,357,094.18 | 0.43 |
| TAL.Y.INTL 21/31 | XS2335142415 | 3.125 | 0 | 0 | 500 | 103.952 | 457,053.51 | 0.06 |
| YUNDA HLDG.I 20/25 | XS2191421291 | 2.250 | 0 | 0 | 500 | 97.188 | 427,310.50 | 0.06 |
| Total issue country British Virgin Islands | | | | | | | 8,672,177.94 | 1.12 |
| Issuer Central American Bank for Economic Integration | | | | | | | | |
| C.A.B.E.I. 20/25 MTN REGS | XS2158595251 | 2.000 | 0 | 0 | 3,756 | 101.605 | 3,355,859.83 | 0.43 |
| Total issuer Central American Bank for Economic Integration | | | | | | | 3,355,859.83 | 0.43 |
| Total bonds denominated in USD translated at a rate of 1.13720 | | | | | | | 179,832,721.14 | 23.21 |
| Index certificates denominated in USD | | | | | | | | |
| Issue country Cayman Islands | | | | | | | | |
| ODEB.O.G.FIN. 17/UND. | USG6712EAB41 | | 0 | 0 | 823 | 0.719 | 5,203.80 | 0.00 |
| Total issue country Cayman Islands | | | | | | | 5,203.80 | 0.00 |
| Total index certificates denominated in USD translated at a rate of 1.13720 | | | | | | | 5,203.80 | 0.00 |

| 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 | |
|---|--------------|---------------|---|------------------|---------|---------|--|------------------------|-------|
| Convertible bonds denominated in HKD | | | | | | | | | |
| Issue country Cayman Islands | | | | | | | | | |
| KINGSOFT 20/25 CV | XS2158580493 | 0.625 | 18,000 | 0 | 18,000 | 119.856 | 2,433,363.60 | 0.31 | |
| | | | | | | | Total issue country Cayman Islands | 2,433,363.60 | 0.31 |
| Issue country British Virgin Islands | | | | | | | | | |
| BEST PATH G. 21/22 CV | XS2348326112 | 0.000 | 20,000 | 0 | 20,000 | 98.033 | 2,211,449.42 | 0.29 | |
| | | | | | | | Total issue country British Virgin Islands | 2,211,449.42 | 0.29 |
| | | | | | | | Total convertible bonds denominated in HKD translated at a rate of 8.86595 | 4,644,813.02 | 0.60 |
| Convertible bonds denominated in USD | | | | | | | | | |
| Issue country Cayman Islands | | | | | | | | | |
| ZHEN DING TC. 20/25 CV | XS2195093674 | 0.000 | 0 | 0 | 5,900 | 100.872 | 5,233,422.44 | 0.68 | |
| | | | | | | | Total issue country Cayman Islands | 5,233,422.44 | 0.68 |
| Issue country Luxembourg | | | | | | | | | |
| GOL EQTY FI. 19/24 144A | US36256KAA88 | 3.750 | 2,000 | 0 | 2,000 | 85.270 | 1,499,648.26 | 0.19 | |
| | | | | | | | Total issue country Luxembourg | 1,499,648.26 | 0.19 |
| Issue country Taiwan | | | | | | | | | |
| HON HAI PREC.IN.17/22ZOCV | XS1698403778 | 0.000 | 0 | 0 | 2,000 | 109.320 | 1,922,616.95 | 0.25 | |
| | | | | | | | Total issue country Taiwan | 1,922,616.95 | 0.25 |
| Issue country British Virgin Islands | | | | | | | | | |
| ADM AG HLDG 20/23 ZO CV | XS2220527001 | 0.000 | 4,600 | 0 | 8,000 | 103.342 | 7,269,926.13 | 0.94 | |
| | | | | | | | Total issue country British Virgin Islands | 7,269,926.13 | 0.94 |
| | | | | | | | Total convertible bonds denominated in USD translated at a rate of 1.13720 | 15,925,613.78 | 2.06 |
| | | | | | | | Total publicly traded securities | 204,983,050.06 | 26.45 |
| Investment certificates | | | | | | | | | |
| Investment certificates denominated in EUR | | | | | | | | | |
| Issue country Austria | | | | | | | | | |
| 1.RES.BD G.H.Y. R01EOT | AT0000A2DY00 | | 0 | 0 | 50,000 | 113.890 | 5,694,500.00 | 0.73 | |
| ERSTE ALPHA 1 T | AT0000A03DF2 | | 9,563 | 4,898 | 76,979 | 50.490 | 3,886,669.71 | 0.50 | |
| ERSTE ALPHA 2 T | AT0000A05F50 | | 12,760 | 10,449 | 170,097 | 68.580 | 11,665,252.26 | 1.51 | |
| | | | | | | | Total issue country Austria | 21,246,421.97 | 2.74 |
| | | | | | | | Total investment certificates denominated in EUR | 21,246,421.97 | 2.74 |
| | | | | | | | Total investment certificates | 21,246,421.97 | 2.74 |

ERSTE BOND EM CORPORATE

| 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 |
|---|--------------|---------------|---|---------------------|---------|---------|----------------------|---------------------------------|
| Securities admitted to organised markets | | | | | | | | |
| Bonds denominated in EUR | | | | | | | | |
| Issue country France | | | | | | | | |
| ALTICE FRAN. 19/25 REGS | XS2054539627 | 2.500 | 0 | 0 | 4,000 | 98.500 | 3,940,000.00 | 0.51 |
| ALTICE FRANCE 18/27 REGS | XS1859337419 | 5.875 | 0 | 0 | 500 | 104.375 | 521,875.00 | 0.07 |
| Total issue country France | | | | | | | <u>4,461,875.00</u> | <u>0.58</u> |
| Issue country Luxembourg | | | | | | | | |
| PLT VII FIN.20/26 REGS | XS2200172653 | 4.625 | 1,400 | 0 | 2,500 | 102.000 | 2,550,000.00 | 0.33 |
| Total issue country Luxembourg | | | | | | | <u>2,550,000.00</u> | <u>0.33</u> |
| Issue country Mexico | | | | | | | | |
| NEMAK S.A.B. 21/28 REGS | XS2362994068 | 2.250 | 1,900 | 0 | 1,900 | 96.350 | 1,830,649.96 | 0.24 |
| Total issue country Mexico | | | | | | | <u>1,830,649.96</u> | <u>0.24</u> |
| Issue country Romania | | | | | | | | |
| ROMANIA 18/39 MTN REGS | XS1892127470 | 4.125 | 4,500 | 0 | 4,500 | 106.855 | 4,808,475.00 | 0.62 |
| Total issue country Romania | | | | | | | <u>4,808,475.00</u> | <u>0.62</u> |
| Issue country Senegal | | | | | | | | |
| SENEGAL, REP. 21/37 REGS | XS2333676133 | 5.375 | 3,000 | 0 | 3,000 | 94.666 | 2,839,980.00 | 0.37 |
| Total issue country Senegal | | | | | | | <u>2,839,980.00</u> | <u>0.37</u> |
| Total bonds denominated in EUR | | | | | | | <u>16,490,979.96</u> | <u>2.13</u> |
| Bonds denominated in USD | | | | | | | | |
| Issue country Argentina | | | | | | | | |
| MSU ENERGY 18/25 REGS | USP8S12UAA35 | 6.875 | 0 | 0 | 1,650 | 79.752 | 1,157,147.38 | 0.15 |
| NEUQUEN 16/30 REG.S | USP71695AC75 | 8.625 | 0 | 0 | 1,009 | 92.676 | 740,548.56 | 0.10 |
| PAMPA ENERG. 19/29 REGS | USP7464EAB22 | 9.125 | 0 | 0 | 3,300 | 87.896 | 2,550,629.84 | 0.33 |
| PAMPA ENERGIA 16/23 REGS | USP7873PAE62 | 7.375 | 3,000 | 0 | 3,000 | 98.650 | 2,602,444.60 | 0.34 |
| YPF ENERGIA 19/26 REGS | USP9897PAB06 | 10.000 | 0 | 0 | 3,500 | 89.375 | 2,750,725.47 | 0.35 |
| Total issue country Argentina | | | | | | | <u>9,801,495.85</u> | <u>1.26</u> |
| Issue country Bermuda | | | | | | | | |
| DIGICEL 15/23 REGS | USG27649AG04 | 6.750 | 0 | 0 | 550 | 97.000 | 469,134.72 | 0.06 |
| GEOPARK 17/24 REGS | USG38327AA30 | 6.500 | 0 | 0 | 1,635 | 102.754 | 1,477,330.05 | 0.19 |
| INV.ENGY.RE. 21/29 REGS | USG4923NAB40 | 6.250 | 0 | 1,700 | 1,000 | 107.875 | 948,601.83 | 0.12 |
| SAGICOR FIN. 21/28 REGS | USG7777BAA29 | 5.300 | 0 | 0 | 2,950 | 103.000 | 2,671,913.47 | 0.34 |
| Total issue country Bermuda | | | | | | | <u>5,566,980.07</u> | <u>0.72</u> |

| 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 |
|-------------------------------------|-----------------|---------------|-------------------|------------------|--|---------|---------------|------------------------|
| Issue country Brazil | | | | | | | | |
| B3 21/31 REGS | USP19118AA91 | 4.125 | 1,100 | 0 | 1,100 | 96.795 | 936,286.49 | 0.12 |
| BCO DAYCOVAL 19/24 MTN | XS2092941330 | 4.250 | 0 | 4,500 | 5,000 | 102.085 | 4,488,436.51 | 0.58 |
| BCO SAFR.CAY 18/23 REGS | US05964TAQ22 | 4.125 | 0 | 0 | 500 | 102.364 | 450,069.25 | 0.06 |
| CEMIG GE. TRA. 17/24 REGS | USP2205LAC92 | 9.250 | 0 | 0 | 150 | 112.002 | 147,733.91 | 0.02 |
| Total issue country Brazil | | | | | | | 6,022,526.16 | 0.78 |
| Issue country Cayman Islands | | | | | | | | |
| AGILE GROUP 20/25 | XS2243343204 | 6.050 | 500 | 0 | 500 | 59.895 | 263,344.18 | 0.03 |
| ALIBABA GR.HLDG 15/34 | US01609WAR34 | 4.500 | 4,000 | 3,000 | 9,000 | 114.330 | 9,048,276.47 | 1.17 |
| ALIBABA GR.HLDG 17/37 | US01609WAU62 | 4.000 | 1,000 | 0 | 1,000 | 108.647 | 955,392.81 | 0.12 |
| CAR 19/22 REGS | XS1991398352 | 8.875 | 0 | 1,050 | 550 | 100.356 | 485,364.61 | 0.06 |
| CDBL FUND.1 17/27 MTN | XS1703056801 | 3.500 | 2,000 | 0 | 2,000 | 104.304 | 1,834,400.28 | 0.24 |
| CHINA EVERGR.GR. 17/25 | XS1627599654 | 8.750 | 1,000 | 0 | 1,000 | 16.500 | 145,093.21 | 0.02 |
| CHINA SCE GRP HLDGS 17/22 | XS1575984734 | 5.875 | 0 | 3,500 | 500 | 96.000 | 422,089.34 | 0.05 |
| CN HONGQ.GRP 21/24 | XS2348238259 | 6.250 | 2,900 | 3,500 | 1,000 | 99.605 | 875,879.35 | 0.11 |
| DP WORLD CR. 18/28 MTN | XS1883963990 | 4.848 | 4,000 | 0 | 4,000 | 112.465 | 3,955,856.49 | 0.51 |
| ENN ENERGY HOLDINGS 17/22 | XS1624183197 | 3.250 | 0 | 0 | 1,000 | 100.876 | 887,055.93 | 0.11 |
| GRUPO AVAL LTD.12/22 REGS | USG42045AB32 | 4.750 | 0 | 0 | 310 | 101.973 | 277,978.44 | 0.04 |
| IHS HOLDING 21/26 REGS | XS2413632360 | 5.625 | 1,600 | 0 | 1,600 | 101.500 | 1,428,068.94 | 0.18 |
| INDUSTRIAL SEN.T. 12/22 | USG47661AA43 | 5.500 | 0 | 0 | 10,291 | 102.339 | 9,261,108.18 | 1.20 |
| KAISA GR.HLD 20/23 | XS2201954067 1) | 9.750 | 1,500 | 0 | 1,500 | 26.760 | 319,034.69 | 0.04 |
| MOD.LD (CHN) 20/24 | XS2127478316 1) | 0.000 | 500 | 0 | 500 | 21.242 | 93,396.06 | 0.01 |
| MOD.LD (CHN) 21/23 | XS2277613423 1) | 0.000 | 3,100 | 0 | 3,100 | 21.210 | 578,183.26 | 0.07 |
| REDSUN P.G. 21/25 | XS2244315110 | 7.300 | 1,000 | 500 | 500 | 43.500 | 191,259.23 | 0.02 |
| TENCENT HLDGS 18/38 MTN | US88032XAH70 | 3.925 | 0 | 3,000 | 8,500 | 106.414 | 7,953,913.12 | 1.03 |
| WYNN MACAU 17/24 REGS | USG98149AC46 | 4.875 | 1,700 | 0 | 1,700 | 94.750 | 1,416,417.52 | 0.18 |
| XP INC. 21/26 REGS | USG98239AA72 | 3.250 | 0 | 0 | 1,000 | 96.375 | 847,476.26 | 0.11 |
| Total issue country Cayman Islands | | | | | | | 41,239,588.37 | 5.32 |
| Issue country Chile | | | | | | | | |
| BCO DE CHILE 21/31 REGS | USP09376DD69 | 2.990 | 5,000 | 2,000 | 3,000 | 98.938 | 2,610,042.21 | 0.34 |
| FALABELLA 21/32 REGS | USP3984LAA81 | 3.375 | 3,750 | 3,000 | 750 | 99.270 | 654,700.14 | 0.08 |
| INTERCHILE 21/56 REGS | USP5R70LAA96 | 4.500 | 7,250 | 5,750 | 1,500 | 106.285 | 1,401,930.18 | 0.18 |
| INVERS. CMPC 14/24 REGS | USP58072AK83 | 4.750 | 11,500 | 0 | 16,500 | 107.192 | 15,552,795.24 | 2.01 |
| LATIN AM POWER 21/33 REGS | USP5875NAB93 | 5.125 | 0 | 2,350 | 900 | 94.650 | 742,500.54 | 0.10 |
| TELEF.MOV.CH 21/31 REGS | USP90375AV12 | 3.537 | 7,200 | 0 | 7,200 | 99.900 | 6,325,008.79 | 0.82 |
| VTR COMUNIC. 20/28 REGS | USP9810XAA92 | 5.125 | 1,500 | 2,182 | 4,500 | 102.255 | 4,046,329.80 | 0.52 |
| Total issue country Chile | | | | | | | 31,333,306.90 | 4.04 |
| Issue country Ghana | | | | | | | | |
| GHANA, REP. 19/51 MTN | XS1968714623 | 8.950 | 0 | 700 | 1,000 | 80.456 | 707,494.28 | 0.09 |
| Total issue country Ghana | | | | | | | 707,494.28 | 0.09 |

ERSTE BOND EM CORPORATE

| 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 Great Britain | | | | | | | | |
| TULLOW OIL 21/26 REGS | USG91237AB60 | 10.250 | 750 | 1,000 | 2,250 | 100.725 | 1,992,888.23 | 0.26 |
| Total issue country Great Britain | | | | | | | 1,992,888.23 | 0.26 |
| Issue country Hong Kong | | | | | | | | |
| CN RAIL.RES.HUIT. 13/23 | XS0880288997 | 3.850 | 0 | 0 | 4,000 | 102.490 | 3,604,977.14 | 0.47 |
| CNAC (HK) FIN. 17/22 | XS1644429695 | 3.500 | 0 | 0 | 3,800 | 101.140 | 3,379,634.19 | 0.44 |
| FAR E.HORIZ. 21/24 MTN | XS2302544353 | 2.625 | 0 | 0 | 2,600 | 97.919 | 2,238,727.58 | 0.29 |
| ICBCIL F. C. 20/25 MTN | XS2218691256 | 1.750 | 0 | 0 | 3,000 | 98.933 | 2,609,903.71 | 0.34 |
| LENOVO GROUP 20/25 MTN | XS2125052261 | 5.875 | 0 | 0 | 2,000 | 110.375 | 1,941,171.30 | 0.25 |
| LENOVO GROUP 20/30 REGS | USY5257YAJ65 | 3.421 | 0 | 0 | 1,000 | 101.446 | 892,066.04 | 0.12 |
| WESTWOOD GR. 21/26 MTN | XS2274957237 | 2.800 | 0 | 0 | 1,200 | 97.259 | 1,026,299.68 | 0.13 |
| ZOOMLION H.K. SPV 12/22 | USY9896RAB79 | 6.125 | 0 | 0 | 1,400 | 102.421 | 1,260,892.54 | 0.16 |
| Total issue country Hong Kong | | | | | | | 16,953,672.18 | 2.19 |
| Issue country India | | | | | | | | |
| ADANI PORTS 20/27 REGS | USY00130VS35 | 4.200 | 2,000 | 0 | 2,000 | 103.980 | 1,828,702.08 | 0.24 |
| ADANI PORTS 21/32 REGS | USY00130YV37 | 3.828 | 3,000 | 2,000 | 1,000 | 99.400 | 874,076.68 | 0.11 |
| BHARAT PETR.CO. 15/25 MTN | XS1227064430 | 4.000 | 0 | 0 | 4,000 | 104.761 | 3,684,875.13 | 0.48 |
| FUTURE RET. 20/25 REGS | USY267BJGT59 | 5.600 | 0 | 0 | 900 | 62.717 | 496,349.37 | 0.06 |
| JSW STEEL 17/22 | XS1586341981 | 5.250 | 927 | 0 | 15,927 | 100.908 | 14,132,586.48 | 1.82 |
| POWER FIN 20/30 MTN REGS | US73928RAB24 | 3.950 | 0 | 0 | 750 | 103.344 | 681,568.77 | 0.09 |
| Total issue country India | | | | | | | 21,698,158.51 | 2.80 |
| Issue country Indonesia | | | | | | | | |
| BANK MANDIRI 21/26 MTN | XS2314639761 | 2.000 | 0 | 0 | 2,000 | 99.370 | 1,747,625.75 | 0.23 |
| Total issue country Indonesia | | | | | | | 1,747,625.75 | 0.23 |
| Issuer International Finance Corporation | | | | | | | | |
| EURAS.DEV.BK 12/22 MTN | XS0831571434 | 4.767 | 0 | 0 | 2,690 | 102.500 | 2,424,595.50 | 0.31 |
| Total issuer International Finance Corporation | | | | | | | 2,424,595.50 | 0.31 |
| Issue country Ireland | | | | | | | | |
| ARAGVI F.IN.21/26 REGS | XS2326545204 | 8.450 | 0 | 0 | 2,250 | 101.433 | 2,006,896.32 | 0.26 |
| METAFIN 21/28 REGS | XS2400040973 | 3.375 | 5,500 | 2,700 | 2,800 | 99.230 | 2,443,228.98 | 0.32 |
| MMC FINANCE 21/26 REGS | XS2393505008 | 2.800 | 16,450 | 15,450 | 1,000 | 99.175 | 872,098.14 | 0.11 |
| Total issue country Ireland | | | | | | | 5,322,223.44 | 0.69 |
| Issue country Jersey | | | | | | | | |
| GAL.PIP.A.BI 20/27 REGS | XS2249740601 | 1.750 | 22,187 | 250 | 21,937 | 100.250 | 18,925,709.34 | 2.44 |
| Total issue country Jersey | | | | | | | 18,925,709.34 | 2.44 |

| Security designation | ISIN number | Interest rate | Purch./ additions | Sales/ disposals | Holding | Price | Value in EUR | % share of fund assets |
|---------------------------------|--------------|---------------|-------------------|------------------|--|---------|---------------|------------------------|
| | | | | | Units/nominal (nom. in 1,000, rounded) | | | |
| Issue country Kazakhstan | | | | | | | | |
| CJSC DEV.BK KAZAKHS.12/22 | XS0860582435 | 4.125 | 0 | 0 | 3,152 | 102.308 | 2,835,698.24 | 0.37 |
| Total issue country Kazakhstan | | | | | | | 2,835,698.24 | 0.37 |
| Issue country Colombia | | | | | | | | |
| COLOMBIA 14/44 | US195325BR53 | 5.625 | 6,000 | 2,500 | 3,500 | 97.077 | 2,987,772.60 | 0.39 |
| ECOPETROL 14/25 | US279158AK55 | 4.125 | 15,521 | 0 | 15,521 | 101.750 | 13,887,282.36 | 1.79 |
| OLEOCENT 20/27 REGS | USP7358RAD81 | 4.000 | 3,295 | 0 | 8,265 | 99.820 | 7,254,732.40 | 0.94 |
| Total issue country Colombia | | | | | | | 24,129,787.36 | 3.11 |
| Issue country Luxembourg | | | | | | | | |
| ATENT.LUXC.1 21/26 REGS | USL0427PAD89 | 8.000 | 1,000 | 3,250 | 1,000 | 106.761 | 938,805.84 | 0.12 |
| B2W DIG.LUX 20/30 REGS | USL0527QAA15 | 4.375 | 3,250 | 3,000 | 250 | 90.368 | 198,663.94 | 0.03 |
| COSAN LUX 16/27 REGS | USL20041AD89 | 7.000 | 1,500 | 0 | 1,500 | 103.835 | 1,369,613.96 | 0.18 |
| GOL FINANCE 20/26 REGS | USL4441RAC09 | 8.000 | 4,500 | 4,450 | 1,750 | 94.220 | 1,449,920.86 | 0.19 |
| MOVIDA EU 21/31 REGS | USL65266AA36 | 5.250 | 3,250 | 1,250 | 2,000 | 93.250 | 1,639,992.97 | 0.21 |
| NEXA RES. 20/28 REGS | USL67359AA48 | 6.500 | 2,800 | 1,500 | 3,000 | 110.277 | 2,909,171.65 | 0.38 |
| RAIZEN FUELS FI.17/27REGS | USL7909CAA55 | 5.300 | 0 | 0 | 200 | 109.166 | 191,990.85 | 0.02 |
| RUMO LUXEMB. 21/32 REGS | USL79090AD51 | 4.200 | 1,250 | 0 | 1,250 | 94.180 | 1,035,218.08 | 0.13 |
| SIMPAR EUROP 21/31 REGS | USL8449RAA79 | 5.200 | 1,000 | 0 | 1,000 | 96.000 | 844,178.68 | 0.11 |
| USIMINAS INT 19/26 REGS | USL95806AA06 | 5.875 | 11,200 | 8,500 | 4,200 | 103.462 | 3,821,133.93 | 0.49 |
| Total issue country Luxembourg | | | | | | | 14,398,690.76 | 1.86 |
| Issue country Mauritius | | | | | | | | |
| CLEAN RE.PO. 21/27 REGS | USV2352NAB11 | 4.250 | 0 | 350 | 850 | 102.662 | 767,343.26 | 0.10 |
| GREENKO P.II 21/28 REGS | USV3855MAA54 | 4.300 | 6,450 | 0 | 6,450 | 101.685 | 5,767,395.80 | 0.74 |
| HTA GROUP 20/25 REGS | XS2189784957 | 7.000 | 300 | 0 | 1,700 | 104.803 | 1,566,692.31 | 0.20 |
| Total issue country Mauritius | | | | | | | 8,101,431.37 | 1.05 |
| Issue country Mexico | | | | | | | | |
| ALPEK S.A.B. 13/23 REGS | USP01703AB65 | 5.375 | 0 | 0 | 250 | 106.075 | 233,192.27 | 0.03 |
| AMERICA MOVIL 05/35 | US02364WAJ45 | 6.375 | 0 | 0 | 5,506 | 138.584 | 6,709,820.18 | 0.87 |
| BRASKEM IDE. 19/29 REGS | USP1850NAA92 | 7.450 | 1,000 | 0 | 1,620 | 104.328 | 1,486,209.68 | 0.19 |
| BRASKEM IDE. 21/32 REGS | USP1850NAB75 | 6.990 | 750 | 0 | 750 | 101.000 | 666,109.74 | 0.09 |
| ELEC.F.D.M.H 21/26 REGS | USP3631MAA38 | 4.960 | 4,400 | 1,400 | 3,000 | 99.750 | 2,631,463.24 | 0.34 |
| FOM.ECON.MEX 20/50 | US344419AC03 | 3.500 | 0 | 0 | 876 | 104.688 | 806,421.47 | 0.10 |
| GRUPO AXO 21/26 REGS | USP4955MAA91 | 5.750 | 2,600 | 750 | 3,850 | 100.725 | 3,410,053.20 | 0.44 |
| INDS PENOLES 20/50 REGS | USP55409AC34 | 4.750 | 0 | 0 | 1,200 | 109.751 | 1,158,120.82 | 0.15 |
| INFRA.EN.NOVA 17/28 REGS | USP56145AA66 | 3.750 | 0 | 0 | 250 | 104.403 | 229,518.23 | 0.03 |
| MEXARREND 19/24 REGS | USP36035AB29 | 10.250 | 0 | 0 | 950 | 89.569 | 748,246.13 | 0.10 |
| UNIFIN FINAN. 16/23 REGS | USP94461AB96 | 7.250 | 0 | 1,000 | 770 | 92.270 | 624,761.70 | 0.08 |
| Total issue country Mexico | | | | | | | 18,703,916.66 | 2.41 |

ERSTE BOND EM CORPORATE

| 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 | | | | | | | | |
| BHARTI AIRT.INTL(NL)13/23 | USN1384FAA32 | 5.125 | 0 | 0 | 4,490 | 103.866 | 4,100,915.36 | 0.53 |
| IHS NETH.HOL 19/27 REGS | XS2051106073 | 8.000 | 2,000 | 0 | 4,400 | 106.159 | 4,107,443.72 | 0.53 |
| LUKOIL INTL FIN.16/26REGS | XS1514045886 | 4.750 | 15,000 | 6,000 | 9,000 | 107.238 | 8,486,963.59 | 1.10 |
| METINV 19/29 REGS | XS2056723468 | 7.750 | 1,000 | 1,450 | 1,000 | 99.500 | 874,956.03 | 0.11 |
| METINVEST 18/23 REGS | XS1806400534 | 7.750 | 0 | 0 | 4,922 | 101.969 | 4,413,407.04 | 0.57 |
| MINEJESA CAP. 17/30 REGS | USN57445AA17 | 4.625 | 0 | 0 | 1,500 | 103.063 | 1,359,424.46 | 0.18 |
| MINEJESA CAP. 17/37 REGS | USN57445AB99 | 5.625 | 0 | 0 | 675 | 104.721 | 621,583.77 | 0.08 |
| NOSTRUM FIN. 17/22 REGS | USN64884AB02 1) | 8.000 | 0 | 0 | 600 | 27.233 | 125,159.46 | 0.02 |
| PETROBR.G.F. 21/51 | US71647NBJ72 | 5.500 | 3,000 | 7,500 | 5,500 | 92.750 | 4,485,798.45 | 0.58 |
| TEVA P.FI.NL III 16/26 | US88167AAE10 | 3.150 | 0 | 0 | 8,500 | 94.915 | 7,094,383.13 | 0.92 |
| Total issue country Netherlands | | | | | | | <u>35,670,035.01</u> | <u>4.60</u> |
| Issue country Austria | | | | | | | | |
| BRF 16/26 REGS | USA08163AA41 | 4.350 | 2,300 | 0 | 2,300 | 101.340 | 2,049,613.08 | 0.26 |
| KLABIN AUST. 19/29 REGS | USA35155AA77 | 5.750 | 2,500 | 3,500 | 500 | 109.363 | 480,841.10 | 0.06 |
| KLABIN AUST. 19/49 REGS | USA35155AB50 | 7.000 | 2,600 | 1,500 | 2,600 | 115.523 | 2,641,210.87 | 0.34 |
| KLABIN AUST. 21/31 REGS | USA35155AE99 | 3.200 | 8,000 | 5,000 | 3,000 | 92.920 | 2,451,283.86 | 0.32 |
| Total issue country Austria | | | | | | | <u>7,622,948.91</u> | <u>0.98</u> |
| Issue country Panama | | | | | | | | |
| BANISTMO 17/22 REGS | USP15383AC95 | 3.650 | 0 | 0 | 9,250 | 101.495 | 8,255,596.54 | 1.07 |
| CABLE ONDA 19/30 REGS | USP1926LAA37 | 4.500 | 0 | 0 | 1,800 | 103.284 | 1,634,815.34 | 0.21 |
| Total issue country Panama | | | | | | | <u>9,890,411.88</u> | <u>1.28</u> |
| Issue country Peru | | | | | | | | |
| BC INTL PERU 19/26 REGS | USP13435AC98 | 3.250 | 4,250 | 0 | 4,250 | 102.465 | 3,829,372.58 | 0.49 |
| ORAZUL EN.EG. 17/27 REGS | USP7372BAA19 | 5.625 | 0 | 1,600 | 2,600 | 97.136 | 2,220,825.71 | 0.29 |
| S.MIG.I.PET/ 21/28 REGS | USP84527AA17 | 3.500 | 2,000 | 0 | 2,000 | 98.440 | 1,731,269.79 | 0.22 |
| VOLCAN CIA MIN.12/22 REGS | USP98047AA42 | 5.375 | 0 | 0 | 12,825 | 99.979 | 11,275,274.91 | 1.45 |
| Total issue country Peru | | | | | | | <u>19,056,742.99</u> | <u>2.46</u> |
| Issue country Qatar | | | | | | | | |
| QATAR PETROL 21/41 REGS | XS2359548935 | 3.125 | 13,000 | 0 | 13,000 | 101.235 | 11,572,766.44 | 1.49 |
| Total issue country Qatar | | | | | | | <u>11,572,766.44</u> | <u>1.49</u> |
| Issue country Saudi Arabia | | | | | | | | |
| SAUDI ARAMCO 19/39 MTN | XS1982113463 | 4.250 | 6,580 | 0 | 11,080 | 113.069 | 11,016,547.22 | 1.42 |
| Total issue country Saudi Arabia | | | | | | | <u>11,016,547.22</u> | <u>1.42</u> |

| 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 |
|--|--------------|---------------|-------------------|------------------|--|---------|----------------|------------------------|
| Issue country Togo | | | | | | | | |
| ECOBK TRANS. 19/24 REGS | XS1826862556 | 9.500 | 0 | 0 | 500 | 108.613 | 477,543.53 | 0.06 |
| Total issue country Togo | | | | | | | 477,543.53 | 0.06 |
| Issue country Turkey | | | | | | | | |
| TURKEY 13/43 | US900123CB40 | 4.875 | 2,000 | 0 | 2,000 | 76.875 | 1,352,004.92 | 0.17 |
| ZORLU YEN.EN 21/26 REGS | XS2346915890 | 9.000 | 0 | 675 | 625 | 82.810 | 455,120.03 | 0.06 |
| Total issue country Turkey | | | | | | | 1,807,124.95 | 0.23 |
| Issue country USA | | | | | | | | |
| HYUNDAI CAP. 21/28 REGS | US44891CCA99 | 2.100 | 7,000 | 0 | 7,000 | 97.165 | 5,980,962.01 | 0.77 |
| MERCADOLIBRE 21/26 | US58733RAE27 | 2.375 | 4,000 | 0 | 10,700 | 97.125 | 9,138,564.02 | 1.18 |
| NBM US HLDGS 19/26 REGS | USU63768AA01 | 7.000 | 11,000 | 0 | 11,000 | 105.125 | 10,168,615.90 | 1.31 |
| SIERRAC.E.A. 21/28 REGS | USU8215LAA27 | 6.000 | 1,450 | 2,550 | 2,150 | 95.450 | 1,804,585.82 | 0.23 |
| SK BATTERY A 21/24 | XS2288890598 | 1.625 | 0 | 0 | 2,000 | 99.385 | 1,747,889.55 | 0.23 |
| STILLWAT.MNG 21/26 REGS | USU85969AE07 | 4.000 | 4,000 | 1,200 | 2,800 | 98.225 | 2,418,484.00 | 0.31 |
| USA 19/49 | US912810SK51 | 2.375 | 0 | 10,000 | 10,300 | 110.324 | 9,992,432.78 | 1.29 |
| USA 20/22 | US912828ZX16 | 0.125 | 0 | 0 | 34,000 | 99.953 | 29,883,943.02 | 3.86 |
| Total issue country USA | | | | | | | 71,135,477.10 | 9.18 |
| Issue country United Arab Emirates | | | | | | | | |
| ADCOP 17/47 REGS | XS1709535097 | 4.600 | 0 | 0 | 1,000 | 118.469 | 1,041,758.27 | 0.13 |
| DP WORLD 07/37 MTN REGS | XS0308427581 | 6.850 | 0 | 3,250 | 750 | 132.174 | 871,708.48 | 0.11 |
| EMIR.DEV.BK 21/26 MTN | XS2352309681 | 1.639 | 0 | 0 | 15,250 | 99.610 | 13,357,830.64 | 1.72 |
| MASHREQBANK 19/24 MTN | XS1956021585 | 4.250 | 0 | 0 | 2,000 | 105.319 | 1,852,242.35 | 0.24 |
| Total issue country United Arab Emirates | | | | | | | 17,123,539.74 | 2.21 |
| Issue country British Virgin Islands | | | | | | | | |
| CNOOC FIN. 13/43 | US12625GAD60 | 4.250 | 0 | 0 | 1,300 | 108.124 | 1,236,023.88 | 0.16 |
| CNTL AMER.BOTTL. 17/27 | USG20011AC94 | 5.750 | 4,300 | 0 | 4,300 | 103.300 | 3,905,997.19 | 0.50 |
| EASY TACTIC 21/24 | XS2307743075 | 11.625 | 2,000 | 1,000 | 1,000 | 35.290 | 310,323.60 | 0.04 |
| ENN CLEAN E. 21/26 REGS | USG3065HAB71 | 3.375 | 0 | 0 | 1,600 | 99.750 | 1,403,447.06 | 0.18 |
| HUAR.FIN.19 19/29 MTN | XS2076078786 | 3.875 | 2,000 | 0 | 2,000 | 98.300 | 1,728,807.60 | 0.22 |
| HUAR.FIN.19 20/23 MTN | XS2235973786 | 2.125 | 0 | 0 | 3,300 | 98.750 | 2,865,590.93 | 0.37 |
| NWD (MTN) 15/22 MTN | XS1318014831 | 4.375 | 0 | 0 | 1,500 | 102.268 | 1,348,941.48 | 0.17 |
| SINO-OCEAN LD.T.F.2 15/27 | XS1163722587 | 5.950 | 1,200 | 0 | 1,200 | 96.850 | 1,021,983.82 | 0.13 |
| WANDA PR.OV. 21/22 | XS2334068645 | 7.250 | 2,000 | 0 | 2,000 | 99.625 | 1,752,110.45 | 0.23 |
| Total issue country British Virgin Islands | | | | | | | 15,573,226.01 | 2.01 |
| Total bonds denominated in USD translated at a rate of 1.13720 | | | | | | | 432,852,152.74 | 55.85 |

ERSTE BOND EM CORPORATE

| 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 |
|--|-----------------|---------------|---|---------------------|---------|---------|----------------|------------------------|
| Convertible bonds denominated in EUR | | | | | | | | |
| Issue country China | | | | | | | | |
| ZHEJ.EXPRESS 21/26 CV | XS2127864622 | 0.000 | 0 | 0 | 3,000 | 105.810 | 3,174,300.00 | 0.41 |
| Total issue country China | | | | | | | 3,174,300.00 | 0.41 |
| Issue country Austria | | | | | | | | |
| AMS 18/25 ZO CV | DE000A19W2L5 | 0.000 | 0 | 0 | 1,000 | 89.913 | 899,130.00 | 0.12 |
| Total issue country Austria | | | | | | | 899,130.00 | 0.12 |
| Total convertible bonds denominated in EUR | | | | | | | 4,073,430.00 | 0.53 |
| Convertible bonds denominated in HKD | | | | | | | | |
| Issue country Luxembourg | | | | | | | | |
| CITI G.M.FDG 20/24 MTN CV | XS2133036603 | 0.000 | 40,000 | 0 | 40,000 | 107.100 | 4,831,969.50 | 0.62 |
| Total issue country Luxembourg | | | | | | | 4,831,969.50 | 0.62 |
| Total convertible bonds denominated in HKD translated at a rate of 8.86595 | | | | | | | 4,831,969.50 | 0.62 |
| Convertible bonds denominated in USD | | | | | | | | |
| Issue country Cayman Islands | | | | | | | | |
| HANSOH PHARMAC.21/26 CV | XS2284144339 | 0.000 | 0 | 1,000 | 1,850 | 90.479 | 1,471,914.79 | 0.19 |
| Total issue country Cayman Islands | | | | | | | 1,471,914.79 | 0.19 |
| Issue country USA | | | | | | | | |
| JPM.CH.BK 20/23 CV ZO | XS2264505566 | 0.000 | 6,200 | 0 | 7,200 | 99.251 | 6,283,918.40 | 0.81 |
| Total issue country USA | | | | | | | 6,283,918.40 | 0.81 |
| Total convertible bonds denominated in USD translated at a rate of 1.13720 | | | | | | | 7,755,833.19 | 1.00 |
| Total securities admitted to organised markets | | | | | | | 466,004,365.39 | 60.13 |
| Unlisted securities | | | | | | | | |
| Bonds denominated in USD | | | | | | | | |
| Issue country Argentina | | | | | | | | |
| GEN.MED./CE. 21/27 144A | US36875KAD37 | 9.625 | 1,020 | 0 | 1,020 | 81.306 | 729,265.92 | 0.09 |
| Total issue country Argentina | | | | | | | 729,265.92 | 0.09 |
| Issue country Bermuda | | | | | | | | |
| DIGIC.GR.TWO 19/22 REGS | USG27639AB27 1) | 0.000 | 0 | 0 | 1,450 | 3.280 | 41,822.02 | 0.01 |
| HANG FUNG GOLD TECH.07/14 | XS0324747723 | 0.000 | 0 | 0 | 1,000 | 0.000 | 0.00 | 0.00 |
| Total issue country Bermuda | | | | | | | 41,822.02 | 0.01 |

| 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 Great Britain | | | | | | | | |
| POLYUS FIN. 21/28 REGS | XS2396900685 | 3.250 | 13,400 | 8,700 | 4,700 | 97.575 | 4,032,733.91 | 0.52 |
| Total issue country Great Britain | | | | | | | 4,032,733.91 | 0.52 |
| Issue country Mexico | | | | | | | | |
| BANCO INBURSA 17/27 REGS | USP13296AM37 | 4.375 | 4,600 | 3,500 | 13,113 | 106.489 | 12,279,167.95 | 1.58 |
| EL PUERT.LIV 16/26 REGS | USP3691NBF61 | 3.875 | 0 | 0 | 800 | 106.931 | 752,238.83 | 0.10 |
| Total issue country Mexico | | | | | | | 13,031,406.78 | 1.68 |
| Total bonds denominated in USD translated at a rate of 1.13720 | | | | | | | 17,835,228.63 | 2.30 |
| Convertible bonds denominated in USD | | | | | | | | |
| Issue country Taiwan | | | | | | | | |
| UTD MICROEL 21/26 CV | XS2358241243 | 0.000 | 5,700 | 0 | 5,700 | 103.794 | 5,202,478.02 | 0.67 |
| Total issue country Taiwan | | | | | | | 5,202,478.02 | 0.67 |
| Total convertible bonds denominated in USD translated at a rate of 1.13720 | | | | | | | 5,202,478.02 | 0.67 |
| Total unlisted securities | | | | | | | 23,037,706.65 | 2.97 |
| Forward exchange agreements | | | | | | | Unrealised result in EUR | |
| Forward exchange agreements denominated in EUR | | | | | | | | |
| Issue country Austria | | | | | | | | |
| FXF SPEST EUR/RUB 10.02.2022 | FXF_TAX_3458637 | | | | 4,147,761 | | 78,873.57 | 0.01 |
| FXF SPEST EUR/USD 10.02.2022 | FXF_TAX_3458645 | | | | 684,864,755 | | 5,594,829.29 | 0.72 |
| FXF SPEST EUR/USD 20.01.2022 | FXF_TAX_3458242 | | | | 42,342,493 | | 146,461.92 | 0.02 |
| Total issue country Austria | | | | | | | 5,820,164.78 | 0.75 |
| Total forward exchange agreements denominated in EUR | | | | | | | 5,820,164.78 | 0.75 |
| Forward exchange agreements denominated in USD | | | | | | | | |
| Issue country Austria | | | | | | | | |
| FXF SPEST USD/HKD 10.02.2022 | FXF_TAX_3458631 | | | | 12,046,710 | | -8,768.02 | -0.00 |
| FXF SPEST USD/KRW 10.02.2022 | FXF_TAX_3458586 | | | | 9,275,656 | | 28,795.20 | 0.00 |
| FXF SPEST USD/TWD 10.02.2022 | FXF_TAX_3458580 | | | | 11,154,891 | | -61,885.69 | -0.01 |
| Total issue country Austria | | | | | | | -41,858.51 | -0.01 |
| Total forward exchange agreements denominated in USD translated at a rate of 1.13720 | | | | | | | -41,858.51 | -0.01 |
| Total forward exchange agreements | | | | | | | 5,778,306.27 | 0.75 |

ERSTE BOND EM CORPORATE

Breakdown of fund assets

| | | |
|-----------------------------|-----------------------|---------------|
| Transferable securities | 715,271,544.07 | 92.30 |
| Forward exchange agreements | 5,778,306.27 | 0.75 |
| Bank balances | 46,242,385.43 | 5.97 |
| Interest entitlements | 7,723,697.33 | 1.00 |
| Other deferred items | -53,551.11 | -0.01 |
| Fund assets | 774,962,381.99 | 100.00 |

1) Price contains deferred interest.

Investor note:

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

| | | | |
|--|--------------|-------|---------------|
| Dividend-bearing units outstanding | AT0000A05HQ5 | units | 1,711,602.505 |
| Value of dividend-bearing unit | AT0000A05HQ5 | EUR | 112.46 |
| Dividend-bearing units outstanding | AT0000A1W4B7 | units | 1,028,492.212 |
| Value of dividend-bearing unit | AT0000A1W4B7 | EUR | 115.05 |
| Dividend-bearing units outstanding | AT0000A1Y9K5 | units | 542.000 |
| Value of dividend-bearing unit | AT0000A1Y9K5 | EUR | 116.43 |
| Non-dividend-bearing units outstanding | AT0000A05HR3 | units | 1,407,881.093 |
| Value of non-dividend-bearing unit | AT0000A05HR3 | EUR | 185.33 |
| Non-dividend-bearing units outstanding | AT0000A1Y9L3 | units | 0.000 |
| Value of non-dividend-bearing unit | AT0000A1Y9L3 | EUR | 115.91 |
| Non-dividend-bearing units outstanding | AT0000A2B519 | units | 5.723 |
| Value of non-dividend-bearing unit | AT0000A2B519 | EUR | 107.67 |
| KEST-exempt non-dividend-bearing units outstanding | AT0000A05HS1 | units | 301,881.720 |
| Value of KEST-exempt non-dividend-bearing unit | AT0000A05HS1 | EUR | 206.07 |
| KEST-exempt non-dividend-bearing units outstanding | AT0000A1W4C5 | units | 266,646.168 |
| Value of KEST-exempt non-dividend-bearing unit | AT0000A1W4C5 | EUR | 210.41 |
| KEST-exempt non-dividend-bearing units outstanding | AT0000A1Y9M1 | units | 704,603.388 |
| Value of KEST-exempt non-dividend-bearing unit | AT0000A1Y9M1 | EUR | 120.39 |
| KEST-exempt non-dividend-bearing units outstanding | AT0000A1Y9N9 | units | 0.000 |
| Value of KEST-exempt non-dividend-bearing unit | AT0000A1Y9N9 | HUF | 43,649.15 |

The pool factor is the measure for the partial redemption of bonds that indicates the ratio between the as yet unredeemed capital and the unchanged nominal value.

The pool factor has an initial value of 1, which then rises until the first partial redemption and which is subsequently reduced in accordance with the redemption terms once redemptions begin until it ultimately reaches value of 0.

The following pool factor is relevant for calculating the value:

| Security designation | ISIN number | Pool factor | Value in EUR |
|---------------------------|--------------|-------------|---------------|
| ADA/KODA/WAR 19/39 REGS | XS2057842176 | 0.93125 | 3,731,100.78 |
| ADCOP 17/47 REGS | XS1709535097 | 1.00000 | 1,041,758.27 |
| BIZ FINANCE 15/22 REGS | XS1261825977 | 0.08333 | 3,684.84 |
| BIZ FINANCE 15/25 REGS | XS1261825621 | 0.43750 | 215,297.17 |
| CLEAN RE.PO. 21/27 REGS | USV2352NAB11 | 1.00000 | 767,343.26 |
| DILIJAN FIN.20/25MTN REGS | XS2080321198 | 1.00000 | 821,365.31 |
| GAL.PIP.A.BI 20/27 REGS | XS2249740601 | 0.97865 | 18,925,709.34 |
| GHANA, REP. 19/51 MTN | XS1968714623 | 1.00000 | 707,494.28 |
| GREENKO P.II 21/28 REGS | USV3855MAA54 | 1.00000 | 5,767,395.80 |
| INTERCHILE 21/56 REGS | USP5R70LAA96 | 1.00000 | 1,401,930.18 |
| LATIN AM POWER 21/33 REGS | USP5875NAB93 | 0.99122 | 742,500.54 |
| MINEJESA CAP. 17/30 REGS | USN57445AA17 | 1.00000 | 1,359,424.46 |
| MINEJESA CAP. 17/37 REGS | USN57445AB99 | 1.00000 | 621,583.77 |
| NEUQUEN 16/30 REG.S | USP71695AC75 | 0.90060 | 740,548.56 |
| SENEGAL, REP. 21/37 REGS | XS2333676133 | 1.00000 | 2,839,980.00 |

The Fund is not permitted to engage in repurchase agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse). For this reason, repurchase agreements were not employed.

No total return swaps pursuant to Regulation (EU) 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) were concluded for the Fund during the reporting period.

The Fund is not permitted to engage in securities lending agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse). For this reason, securities lending agreements were not employed.

Explanation on disclosure pursuant to Delegated Regulation (EU) No. 2016/2251 supplementing Regulation (EU) No. 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties, and trade repositories with regard to regulatory technical standards for risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty:

All OTC derivatives are traded through Erste Group Bank AG.

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 EUR | | | | |
| Issue country Benin | | | | |
| BENIN, REP. 21/52 REGS | XS2286298711 | 6.875 | 0 | 1,000 |
| Issue country Croatia | | | | |
| ERSTE+STE.BK 21/28 | AT0000A2RZL4 | 0.750 | 0 | 3,300 |
| Issue country Luxembourg | | | | |
| GTC AUR.LUX. 21/26 REGS | XS2356039268 | 2.250 | 0 | 3,250 |
| Issue country Poland | | | | |
| PKN ORLEN 21/28 MTN | XS2346125573 | 1.125 | 0 | 3,750 |
| Bonds denominated in USD | | | | |
| Issue country Bermuda | | | | |
| CBQ FINANCE 20/25 MTN | XS2230306537 | 2.000 | 0 | 2,750 |
| HOPSON DEVEL 19/22 | XS1813551584 | 7.500 | 0 | 2,200 |
| Issue country Cayman Islands | | | | |
| AAC TEC.HLDG 19/24 | XS2080819779 | 3.000 | 0 | 3,000 |
| CN HONGQ.GRP 19/23 | XS2055625839 | 7.375 | 1,000 | 1,000 |
| COUNTRY GARD 20/30 | XS2210960378 | 4.800 | 1,000 | 1,000 |
| KWG GR.HLDGS 21/26 REGS | XS2343325622 | 6.000 | 1,200 | 1,200 |
| LOGAN GROUP 19/22 | XS1954961295 | 7.500 | 2,500 | 2,500 |
| LONGFOR GRP 20/32 | XS2098650414 | 3.850 | 2,950 | 2,950 |
| MELCO RESORT 20/28 REGS | USG5975LAF34 | 5.750 | 2,000 | 2,000 |
| N.ORIENT.E.T 20/25 | XS2188788140 | 2.125 | 2,000 | 2,000 |
| REDCO PPTYS 20/22 | XS2204388644 | 11.000 | 0 | 2,700 |
| SEAZEN GROUP 21/25 | XS2281036249 | 4.450 | 1,000 | 1,000 |
| STONECO 21/28 REGS | USG85158AA43 | 3.950 | 1,450 | 3,950 |
| SUN.CH.HLDGS 19/22 | XS2012954835 | 7.250 | 2,300 | 2,300 |

| Security designation | ISIN number | Interest rate | Purch./ additions | Sales/ disposals |
|---|--------------------|----------------------|--------------------------|-------------------------|
| Units/nominal (nom. in 1,000, rounded) | | | | |
| ZHENRO PPTYS 19/22 | XS2050860308 | 8.700 | 1,000 | 1,000 |
| ZHENRO PPTYS 21/22 | XS2383329237 | 6.500 | 3,000 | 3,000 |
| Issue country Hong Kong | | | | |
| YANLOR.LD HK 19/24 | XS2030531938 | 6.800 | 3,000 | 3,000 |
| Issue country India | | | | |
| BHARAT PETRO 19/22 MTN | XS1939427842 | 4.375 | 0 | 3,100 |
| Issue country Indonesia | | | | |
| CHANDRA AS.P. 17/24 REGS | USY7141GAA05 | 4.950 | 0 | 300 |
| Issue country Ireland | | | | |
| METALLOINV.FIN. 17/24 | XS1603335610 | 4.850 | 0 | 5,460 |
| PHOSAGRO BD FDG 18/23REGS | XS1752568144 | 3.949 | 0 | 7,750 |
| Issue country Jordan | | | | |
| JORDAN 17/47 REGS | XS1577950311 | 7.375 | 0 | 1,250 |
| Issue country Canada | | | | |
| CANACOL ENERGY 18/25 REGS | USU13518AB81 | 7.250 | 1,300 | 1,300 |
| Issue country Colombia | | | | |
| PROMIGAS ESP 19/29 REGS | USP7922TAA71 | 3.750 | 0 | 1,300 |
| SURA ASSET MGMT 17/27REGS | USP8803LAA63 | 4.375 | 2,000 | 2,000 |
| TRANSP.GAS INTN. 18/28 | USP93077AC28 | 5.550 | 0 | 12,000 |
| Issue country Luxembourg | | | | |
| KERNEL HLDG 17/22 REGS | XS1533923238 | 8.750 | 0 | 4,750 |
| Issue country Mauritius | | | | |
| MTN (MAURIT.)INV. 16/22 | XS1503116912 | 5.373 | 0 | 7,306 |
| Issue country Mexico | | | | |
| COMETA ENERGIA 18/35 REGS | USP29853AA99 | 6.375 | 0 | 2,000 |
| CYDSA S.A.B. DE 17/27 | USP3R26HAA81 | 6.250 | 0 | 3,050 |
| METADE CV 21/31 REGS | USP6638MAB74 | 3.750 | 0 | 4,050 |

ERSTE BOND EM CORPORATE

| Security designation | ISIN number | Interest rate | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|---|------------------------|--------------------------|---|-----------------------------|
| Issue country Netherlands | | | | |
| IHS NETH.HOL 19/25 REGS | XS2051105778 | 7.125 | 0 | 200 |
| MV24 CAPITAL 19/34 REGS | USN53766AA41 | 6.748 | 2,000 | 2,000 |
| Issue country Peru | | | | |
| GAS N.D.LIM.C.13/23 REGS | USP47113AA63 | 4.375 | 9,500 | 9,500 |
| Issue country Turkey | | | | |
| TURKNMA BKAS 21/26 MTN | XS2281369301 | 5.875 | 0 | 1,400 |
| Issue country Uzbekistan | | | | |
| NAT.BK UZBE. 20/25 | XS2242418957 | 4.850 | 0 | 1,650 |
| Issue country British Virgin Islands | | | | |
| CHAMPION P. 21/26 | XS2289202587 | 4.500 | 0 | 3,000 |
| FRANSH.BRIL. 19/29 | XS2030348903 | 4.250 | 1,300 | 1,300 |
| FUQING IN.M.20/25 MTN | XS2190467667 | 3.250 | 0 | 1,000 |
| TAL.Y.INTL 21/26 | XS2335142175 | 2.000 | 0 | 4,200 |
| YUEXREIT MTN 21/26 MTN | XS2290959860 | 2.650 | 0 | 2,500 |
| Investment certificates | | | | |
| Investment certificates denominated in USD | | | | |
| Issue country Austria | | | | |
| ER.BD EM COR.SH.T.I01T | AT0000A1U9P8 | | 0 | 33,860 |
| ER.BD EM COR.SH.T.R01DLA | AT0000A1LULN6 | | 0 | 4,840 |
| Securities admitted to organised markets | | | | |
| Bonds denominated in EUR | | | | |
| Issue country San Marino | | | | |
| SAN MARINO 21/24 | XS2239061927 | 3.250 | 0 | 2,000 |
| Issue country Hungary | | | | |
| OTP BNK 19/29 | XS2022388586 | 2.875 | 0 | 3,450 |

| Security designation | ISIN number | Interest rate | Purch./ additions | Sales/ disposals |
|---|------------------------|--------------------------|------------------------------|-----------------------------|
| Units/nominal (nom. in 1,000, rounded) | | | | |
| Bonds denominated in USD | | | | |
| Issuer African Export and Import Bank | | | | |
| AFR.EX IM.BK 21/26 MTN | XS2343006958 | 2.634 | 0 | 4,800 |
| Issue country Egypt | | | | |
| EGYPT 17/22 MTN REGS | XS1558077845 | 6.125 | 3,000 | 12,300 |
| EGYPT 20/32 MTN REGS | XS2176897754 | 7.625 | 0 | 2,200 |
| Issue country Argentina | | | | |
| GEN.MEDIT./FRIAS/CR 16/23 | USP4621MAA38 | 9.625 | 0 | 1,000 |
| Issue country Brazil | | | | |
| OI 18/25 REGS | USP7354PAA23 | 10.000 | 0 | 1,300 |
| Issue country Cayman Islands | | | | |
| AGILE GROUP 21/22 | XS2382274376 | 4.850 | 2,250 | 2,250 |
| AGILE GROUP 21/26 | XS2343627712 | 5.500 | 0 | 1,300 |
| COUNTRY GARD 19/24 | XS1974522853 | 6.500 | 0 | 250 |
| COUNTRY GARD 19/26 | XS1974522937 | 7.250 | 1,723 | 1,723 |
| COUNTRY GARD 20/25 | XS2240971742 | 3.125 | 1,000 | 2,500 |
| COUNTRY GARD 21/31 | XS2280833307 | 3.300 | 3,700 | 3,700 |
| CSN INOVA VEN. 20/28 REGS | USG2583XAB76 | 6.750 | 1,000 | 1,000 |
| HAIDILAO INT 21/26 | XS2281463237 | 2.150 | 0 | 3,000 |
| KAISA GR.HLD 19/22 REGS | USG52132BW96 | 11.950 | 2,500 | 3,500 |
| KAISA GR.HLD 21/26 | XS2347581873 | 11.650 | 1,000 | 1,000 |
| LOGAN GROUP 21/28 | XS2281303896 | 4.500 | 8,650 | 8,650 |
| LONGFOR GRP 19/29 | XS2033262895 | 3.950 | 1,600 | 1,600 |
| SANDS CHINA 19-28 | US80007RAE53 | 5.400 | 5,400 | 5,400 |
| SHIMAO GR.HL 21/31 | XS2276735326 | 3.450 | 2,350 | 5,250 |
| SHIMAO GROUP HLDGS 19/26 | XS2025575114 | 5.600 | 0 | 1,250 |
| SUN.CH.HLDGS 20/25 | XS2100444772 | 6.500 | 1,500 | 1,500 |
| SUN.CH.HLDGS 21/24 | XS2287889708 | 5.950 | 0 | 1,250 |
| SUN.CH.HLDGS 21/26 | XS2287889963 | 6.500 | 1,400 | 1,400 |
| TIMES CHINA 21/27 | XS2282068142 | 5.750 | 800 | 800 |
| VALE OVERSEAS 09/39 | US91911TAK97 | 6.875 | 4,000 | 4,000 |
| YUZH.GR.HLDG 21/27 | XS2277549155 | 6.350 | 500 | 500 |
| ZHENRO PPTYS 19/23 | XS2076026983 | 9.150 | 2,300 | 4,300 |
| ZHENRO PPTYS 21/26 | XS2279711779 | 6.630 | 1,000 | 1,000 |
| ZHENRO PPTYS 21/26 | XS2293750670 | 6.700 | 1,750 | 1,750 |

ERSTE BOND EM CORPORATE

| Security designation | ISIN number | Interest rate | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|---|------------------------|--------------------------|---|-----------------------------|
| Issue country Chile | | | | |
| CELUL.ARAUCO 19/29 REGS | USP2195VAP06 | 4.250 | 0 | 5,000 |
| INVERS.CMPC 21/31 REGS | USP58072AT92 | 3.000 | 0 | 4,200 |
| Issue country China | | | | |
| ZHON.ONL.P+C 20/25 REGS | XS2178448861 | 3.125 | 0 | 1,500 |
| Issue country Curacao | | | | |
| SUAM FINANCE. 14/24 REGS | USN8370TAA45 | 4.875 | 1,000 | 1,000 |
| Issue country Great Britain | | | | |
| MARB BONDCO 21/31 REGS | USG5825AAC65 | 3.950 | 5,000 | 6,500 |
| Issue country Honduras | | | | |
| INVER.ATLA. 21/26 REGS | USP5865GAC44 | 7.500 | 0 | 1,400 |
| Issue country India | | | | |
| ADANI PORTS 21/41 REGS | USY00130YU53 | 5.000 | 2,300 | 2,300 |
| BHARAT PETRO 12/22 | XS0848436365 | 4.625 | 0 | 2,000 |
| REN.WI.EN./ 21/28 REGS | USY7280PAA13 | 4.500 | 0 | 2,400 |
| Issuer International Finance Corporation | | | | |
| BOAD 19/31 REGS | XS2063540038 | 4.700 | 0 | 4,000 |
| Issue country Ireland | | | | |
| SOVCOM CAP. 21/25 REGS | XS2291914971 | 3.400 | 0 | 6,400 |
| Issue country Jersey | | | | |
| GAL.PIP.A.BI 20/27 REGS | XS2249740601 | 1.750 | 0 | 11,700 |
| GAL.PIP.A.BI 20/36 REGS | XS2249741245 | 2.625 | 0 | 10,350 |
| WESTN CEMENT 21/26 | XS2346524783 | 4.950 | 1,000 | 1,000 |
| Issue country Colombia | | | | |
| COLO TEL ESP 20/30 REGS | USP28768AC69 | 4.950 | 0 | 5,035 |
| COLOMBIA 06/37 | US195325BK01 | 7.375 | 1,000 | 1,000 |
| ECOPETROL 13/23 | US279158AC30 | 5.875 | 5,476 | 5,476 |
| ECOPETROL 14/45 | US279158AJ82 | 5.875 | 0 | 6,000 |
| ECOPETROL 21/31 | US279158AP43 | 4.625 | 1,600 | 1,600 |

| Security designation | ISIN number | Interest rate | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|-----------------------------------|--------------------|----------------------|---|-------------------------|
| EMP.P.M. ESP 19/29 REGS | USP9379RBA43 | 4.250 | 0 | 1,500 |
| COLOMBIA 20/51 | US195325DT91 | 4.125 | 5,000 | 5,000 |
| Issue country Luxembourg | | | | |
| ADECOAGRO 17/27 REGS | USL00849AA47 | 6.000 | 1,400 | 5,300 |
| AMA.LUX.INTL 21/28 REGS | USL0183BAA90 | 5.250 | 0 | 3,400 |
| CSN RES 21/31 REGS | USL21779AJ97 | 4.625 | 800 | 800 |
| JSM GLOBAL 20/30 REGS | USL5788AAA99 | 4.750 | 1,000 | 1,000 |
| MINERVA LUX. 21/31 REGS | USL6401PAJ23 | 4.375 | 3,250 | 3,250 |
| SIMPAR EUROPE 17/24 REGS | USL5800PAB87 | 7.750 | 0 | 300 |
| TUPY OVERS. 21/31 REGS | USL9326VAB29 | 4.500 | 0 | 3,850 |
| Issue country Mexico | | | | |
| ALPEK DE CV 19/29 REGS | USP01703AC49 | 4.250 | 0 | 4,650 |
| INFR.ENG.NVA 20/51 REGS | USP56145AC23 | 4.750 | 0 | 1,000 |
| INFRA.EN.NOVA 17/48 REGS | USP56145AB40 | 4.875 | 0 | 1,000 |
| MEXICO 08/40 MTN | US91086QAV05 | 6.050 | 0 | 1,000 |
| NEMAK 18/25 REGS | USP71340AC09 | 4.750 | 0 | 1,800 |
| NEMAK 21/31 REGS | USP71340AD81 | 3.625 | 0 | 5,750 |
| ORBIA ADVANCE C.17/27REGS | USP57908AG32 | 4.000 | 0 | 5,300 |
| SIGMA ALIMENTOS 16/26REGS | USP8674JAE93 | 4.125 | 0 | 4,323 |
| Issue country Netherlands | | | | |
| LUKOIL SEC. 20/30 REGS | XS2159874002 | 3.875 | 0 | 8,500 |
| VEON HLDGS 20/27 MTN REGS | XS2252958751 | 3.375 | 0 | 3,250 |
| Issue country Austria | | | | |
| SUZANO AUST. 21/32 | US86964WAK80 | 3.125 | 4,500 | 4,500 |
| Issue country Peru | | | | |
| PERU LNG 18/30 REGS | USP7721BAE13 | 5.375 | 0 | 2,350 |
| Issue country Qatar | | | | |
| QATAR 16/46 REGS | XS1405781854 | 4.625 | 0 | 2,000 |
| Issue country Saudi Arabia | | | | |
| SAUDI ARAMCO 20/70 MTN | XS2262853422 | 3.500 | 0 | 1,000 |
| Issue country Turkey | | | | |
| ISTANBUL M. 20/25 REGS | XS2010029234 | 6.375 | 0 | 5,500 |

ERSTE BOND EM CORPORATE

| Security designation | ISIN number | Interest rate | Purch./ additions Units/nominal (nom. in 1,000, rounded) | Sales/ disposals |
|---|------------------------|--------------------------|---|-----------------------------|
| Issue country USA | | | | |
| SOUTH.COPPER 06/35 | US84265VAA35 | 7.500 | 0 | 3,500 |
| SOUTH.COPPER 15/45 | US84265VAJ44 | 5.875 | 0 | 1,200 |
| Issue country British Virgin Islands | | | | |
| CONT.RUID.D. 20/25 | XS2229418145 | 1.875 | 0 | 3,400 |
| GREENL.G.I. 20/22 MTN | XS2188664929 | 6.250 | 0 | 500 |
| HOP.CAP.INTL 21/22 | XS2228902255 | 5.800 | 1,600 | 1,600 |
| RKI OV.FIN.16(B) 16/21 | XS1483944317 | 4.700 | 0 | 9,000 |
| RKPF 20 (A) 21/26 | XS2356173406 | 5.125 | 6,200 | 6,200 |
| S.O.LD.TR.IV 19/29 | XS2034822564 | 4.750 | 0 | 2,000 |
| Convertible bonds denominated in HKD | | | | |
| Issue country British Virgin Islands | | | | |
| C.CON.V.H.I. 18/23 ZO CV | XS1872028177 | 0.000 | 0 | 48,000 |
| Convertible bonds denominated in USD | | | | |
| Issue country India | | | | |
| BHART.AIRTEL 20/25 CV | USY0889VAB63 | 1.500 | 0 | 2,300 |
| Unlisted securities | | | | |
| Bonds denominated in USD | | | | |
| Issue country Cayman Islands | | | | |
| EHI CAR SERV. 17/22 | XS1657420441 | 5.875 | 0 | 2,600 |
| KAISA GR.HLD 20/21 | XS2268673337 | 6.500 | 0 | 3,000 |
| Issue country Great Britain | | | | |
| SHORTLINE 16/21 UKRZALIZN | XS1374118658 | 9.875 | 0 | 1,200 |
| Issue country Ireland | | | | |
| PHOSBD 21/28 REGS | XS2384719402 | 2.600 | 10,500 | 10,500 |
| Issue country Luxembourg | | | | |
| GOL FINANCE 21/26 REGS 2 | USL4441RAE64 | 8.000 | 3,000 | 3,000 |

| Security designation | ISIN number | Interest rate | Purch./ additions | Sales/ disposals |
|---|------------------------|--------------------------|------------------------------|-----------------------------|
| Units/nominal (nom. in 1,000, rounded) | | | | |
| Issue country Panama | | | | |
| GLOBAL BK. 16/21 REGS | USP47718AC86 | 4.500 | 0 | 1,800 |
| Issue country Turkey | | | | |
| TUE.IHRACAT K.B.14/21REGS | XS1028943089 | 5.000 | 0 | 4,250 |

Vienna, January 2022

Erste Asset Management GmbH
Electronically signed

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