

ERSTE RESPONSIBLE BOND GLOBAL IMPACT

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2020

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General Information about the Investment Firm

The company	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
Registered capital	EUR 2.50 million
Shareholders	Erste Group Bank AG (64.67%) Erste Bank der österreichischen Sparkassen AG (22.17%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Salzburger Sparkasse Bank Aktiengesellschaft (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%)
Supervisory Board	Rudolf SAGMEISTER (Chairman) Thomas SCHAUFLER (Deputy Chairman) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFER Franz PRUCKNER Rupert RIEDER Gabriele SEMMELROCK-WERZER Reinhard WALT Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Wolfgang TRAINDL
Prokuristen (proxies)	Achim ARNHOF (until 30.06.2020) Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER (from 06.07.2020)
State commissioners	Walter MEGNER (from 01.10.2020) Christoph SEEL Eva SCHRITTWIESER (until 30.06.2020)
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depository bank	Erste Group Bank AG

Dear Unit-holder,

We are pleased to present you the following semi-annual report for the ERSTE RESPONSIBLE BOND GLOBAL IMPACT jointly owned fund pursuant to the InvFG for the period from 1 June 2020 to 30 November 2019.

Asset Allocation

	As of 30.11.2020	
	EUR millions	%
Bonds		
AUD	1.6	0.98
GBP	6.5	3.97
EUR	106.2	64.49
CAD	1.1	0.68
NOK	1.0	0.60
SEK	4.7	2.84
USD	31.1	18.86
Transferable securities	152.2	92.41
Forward exchange agreements	0.0	0.03
Bank balances	11.8	7.14
Interest entitlements	0.7	0.42
Other deferred items	-0.0	-0.00
Fund assets	164.7	100.00

Statement of Assets and Liabilities as of 30 November 2020

(including changes in securities assets from 1 June 2020 to 30 November 2020)

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 AUD								
Issue country Australia								
LEND LSE FIN 20/27 MTN	AU3CB0275550	3.400	1,000	0	1,000	104.904	646,199.33	0.39
Total issue country Australia							646,199.33	0.39
Total bonds denominated in AUD translated at a rate of 1.62340							646,199.33	0.39
Bonds denominated in GBP								
Issue country Great Britain								
CAMBRID.HOUS.CAP. 14/45	XS1103297849	4.250	0	0	400	140.597	627,664.30	0.38
SEVERN TR.UT 20/40 MTN	XS2182065149	2.000	0	0	200	105.659	235,845.97	0.14
Total issue country Great Britain							863,510.27	0.52
Total bonds denominated in GBP translated at a rate of 0.89600							863,510.27	0.52
Bonds denominated in EUR								
Issue country Australia								
STOCKLAND T.M. 14/21	XS1130340091	1.500	0	0	1,200	100.942	1,211,308.78	0.74
Total issue country Australia							1,211,308.78	0.74
Issue country Germany								
BERLIN HYP AG IS114	DE000BHY0GS9	1.125	0	0	1,000	105.978	1,059,779.97	0.64
DT.KREDITBANK IS. 16/21	DE000GRN0008	0.625	0	0	900	100.343	903,087.00	0.55
DT.KREDITBANK OPF 19/29	DE000SCB0021	0.010	0	0	400	102.497	409,986.39	0.25
Total issue country Germany							2,372,853.36	1.44
Issue country Finland								
CITYCON OYJ 19/UND	XS2079413527	4.496	0	0	500	96.630	483,149.99	0.29
Total issue country Finland							483,149.99	0.29
Issue country France								
OCCIT.REG. 18-33	FR0013367778	1.370	0	0	900	115.930	1,043,370.00	0.63
Total issue country France							1,043,370.00	0.63

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Issue country Ireland								
AIB GROUP 20/31 FLR IRELAND 2031	XS2230399441 IE00BFZRQ242	2.875 1.350	900 0	0	900 1,500	105.687 116.750	951,182.96 1,751,244.05	0.58 1.06
Total issue country Ireland							2,702,427.01	1.64
Issue country Italy								
AERODI ROMA 20/29	XS2265521620	1.625	200	0	200	100.595	201,190.00	0.12
ASS.GENERALI 19/30	XS2056491587	2.124	0	0	1,200	104.650	1,255,800.02	0.76
INTESA SAN. 17/22	XS1636000561	0.875	0	0	700	101.653	711,569.61	0.43
INTESA SANP. 19/24	XS2089368596	0.750	700	0	1,200	102.622	1,231,464.02	0.75
MEDIOBANCA 20/27	XS2227196404	1.000	1,000	0	1,000	102.919	1,029,187.47	0.62
UBI BANCA 19/24	XS1979446843	1.500	0	0	800	104.924	839,388.79	0.51
Total issue country Italy							5,268,599.91	3.20
Issue country Canada								
CPPIB CAP. 20/27 MTN	XS2152308727	0.250	0	0	1,300	103.157	1,341,040.87	0.81
Total issue country Canada							1,341,040.87	0.81
Issue country Lithuania								
LITHUANIA 18-28	LT0000610305	1.200	1,200	0	1,200	108.953	1,307,437.50	0.79
Total issue country Lithuania							1,307,437.50	0.79
Issue country Netherlands								
SWISSCOM FIN 20/28	XS2169243479	0.375	0	0	1,000	103.151	1,031,505.97	0.63
Total issue country Netherlands							1,031,505.97	0.63
Issue country Norway								
DNB BOLIGKRED. 18/25	XS1839888754	0.625	0	0	1,000	104.898	1,048,977.97	0.64
Total issue country Norway							1,048,977.97	0.64
Issue country Austria								
CA IMM.ANLAG 20/25	XS2248827771	1.000	1,800	0	1,800	101.296	1,823,327.96	1.11
HYPO NOE LB 20/24	XS2193956716	0.375	1,000	0	1,000	101.639	1,016,389.08	0.62
HYPO VORARLG BK 17/22	XS1685589027	0.625	300	0	1,300	100.728	1,309,463.96	0.80
KOMMUNALKRED. 17/21	XS1645257590	0.375	0	0	1,000	100.100	1,001,000.00	0.61
RAIF.BK INTL 18/21 MTN	XS1852213930	0.250	0	0	1,000	100.360	1,003,600.00	0.61
RAIF.BK INTL 19/26 MTN	XS2055627538	0.375	0	0	1,000	102.016	1,020,156.02	0.62
VERBUND AG 14/24	XS1140300663	1.500	0	0	700	106.500	745,497.22	0.45
Total issue country Austria							7,919,434.24	4.81

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 Sweden								
SBAB BK 20/25 MTN	XS2173114542	0.500	0	0	1,000	102.777	1,027,766.04	0.62
SVENSK.HDLSB. 18/23	XS1848875172	0.375	0	0	1,500	101.760	1,526,393.97	0.93
Total issue country Sweden							2,554,160.01	1.55
Issue country Spain								
BBVA 18/25 MTN	XS1820037270	1.375	0	0	800	106.225	849,801.58	0.52
BCO SABADELL 20/27 FLR	XS2228245838	1.125	1,300	0	1,300	103.029	1,339,379.57	0.81
COM.AUT.VASCO 18-28	ES0000106619	1.450	0	0	1,000	111.044	1,110,439.99	0.67
PAIS VASCO 20/31	ES0000106684	0.250	1,000	0	1,000	100.760	1,007,600.00	0.61
TELEFON.EMI. 19/24 MTN	XS1946004451	1.069	0	0	1,500	103.688	1,555,326.00	0.94
Total issue country Spain							5,862,547.14	3.56
Issue country British Virgin Islands								
RAIL TRA.IN.INVT 18/22	XS1679505070	1.625	0	0	1,200	100.688	1,208,250.00	0.73
Total issue country British Virgin Islands							1,208,250.00	0.73
Total bonds denominated in EUR							35,355,062.75	21.47
Bonds denominated in NOK								
Issue country Norway								
OSLO 15-24	N00010752702	2.350	0	0	10,000	105.477	995,606.11	0.60
Total issue country Norway							995,606.11	0.60
Total bonds denominated in NOK translated at a rate of 10.59425							995,606.11	0.60
Bonds denominated in SEK								
Issue country Netherlands								
FMO-N.FIN.-M.O. 16/23	XS1527323411	0.750	0	0	5,000	101.648	496,949.27	0.30
Total issue country Netherlands							496,949.27	0.30
Issue country Sweden								
AB STENA M.FIN. 18-23	N00010823362	2.045	0	0	3,000	100.229	294,005.72	0.18
GOETEBORG 15/21 MTN	XS1253847815	1.455	0	0	2,000	100.874	197,265.15	0.12
GOETEBORG 18/24 MTN	XS1900629616	1.000	0	0	4,000	103.707	405,610.50	0.25
SBAB 16/21 MTN	XS1436518606	1.048	0	0	5,000	100.549	491,573.98	0.30
SKAENE LAENS 20/25	SE0012193969	0.505	0	0	6,000	101.909	597,867.46	0.36
STOCKHOLM GEM. 16/21	XS1420355023	0.750	0	0	4,000	100.653	393,665.94	0.24
Total issue country Sweden							2,379,988.75	1.45
Total bonds denominated in SEK translated at a rate of 10.22725							2,876,938.02	1.75

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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 USD								
Issue country Germany								
LBBW MTN.HYP.19/22	DE000LB2CJ96	2.375	0	0	1,500	102.656	1,287,276.38	0.78
Total issue country Germany							1,287,276.38	0.78
Issue country Finland								
MUNICIPAL.FIN.16/21	XS1498532271	1.375	0	0	1,600	100.885	1,349,406.45	0.82
Total issue country Finland							1,349,406.45	0.82
Issue country Hong Kong								
MTR CORP.LTD 20/30	XS2213668085	1.625	1,500	0	1,500	99.421	1,246,711.99	0.76
SWIRE PRO.FIN. 18/28	XS1743657683	3.500	0	0	800	107.906	721,660.26	0.44
Total issue country Hong Kong							1,968,372.25	1.20
Issue country Republic of Korea								
LG DISPLAY 18/21 REGS	XS1908898668	3.875	483	0	483	103.284	417,038.72	0.25
Total issue country Republic of Korea							417,038.72	0.25
Issue country Netherlands								
NED.WATERSCH. 20/30	XS2180643889	1.000	0	0	1,300	99.575	1,082,155.99	0.66
Total issue country Netherlands							1,082,155.99	0.66
Issue country Philippines								
RIZAL COMM.B 19/24	XS2044291974	3.000	0	0	400	104.375	349,021.90	0.21
Total issue country Philippines							349,021.90	0.21
Issue country Sweden								
KOMMUN.SVER. 17/21	XS1618289802	1.875	0	0	1,500	100.820	1,264,253.47	0.77
Total issue country Sweden							1,264,253.47	0.77
Issue country USA								
AVANGRID 20/25	US05351WAC73	3.200	0	0	1,000	109.474	915,181.08	0.56
KILROY REAL. 20/32	US49427RAQ56	2.500	900	0	900	99.995	752,347.18	0.46
Total issue country USA							1,667,528.26	1.01
Total bonds denominated in USD translated at a rate of 1.19620							9,385,053.42	5.70
Total publicly traded securities							50,122,369.90	30.44

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 GBP								
Issue country Denmark								
ORSTED 19/27 MTN	XS1997070781	2.125	0		0 750	108.239	906,021.79	0.55
Total issue country Denmark							<u>906,021.79</u>	<u>0.55</u>
Issue country Germany								
LBBW MTN 20/25 LS	DE000LB2CQX3	1.500	0		0 500	101.929	568,799.12	0.35
Total issue country Germany							<u>568,799.12</u>	<u>0.35</u>
Issue country Great Britain								
ANGLIAN W.S.F. 18/29 MTN	XS1895640404	2.750	0		0 1,300	113.292	1,643,751.29	1.00
BURBERRY GRP 20/25	XS2231790960	1.125	800		0 800	99.577	889,082.17	0.54
TRANSP.F.LONDON 15/25	XS1222743061	2.125	400		0 1,400	106.876	1,669,943.82	1.01
Total issue country Great Britain							<u>4,202,777.28</u>	<u>2.55</u>
Total bonds denominated in GBP translated at a rate of 0.89600							<u>5,677,598.19</u>	<u>3.45</u>
Bonds denominated in EUR								
Issuer African Development Bank								
AFR. DEV. BK 18/28 MTN	XS1824248626	0.875	0		0 840	109.110	916,522.70	0.56
Total issuer African Development Bank							<u>916,522.70</u>	<u>0.56</u>
Issue country Australia								
A.N.Z.BKG.GR 19/29 FLR	XS2082818951	1.125	0		0 1,200	101.330	1,215,960.02	0.74
Total issue country Australia							<u>1,215,960.02</u>	<u>0.74</u>
Issue country Belgium								
COFINIMMO 20/27	BE6325493268	0.875	400		0 400	101.495	405,980.00	0.25
FLAEM.GEM.19/44 MTN	BE0001790444	1.500	0		0 1,500	123.967	1,859,505.05	1.13
FLUVIUS SYS. 20/30 MTN	BE0002755362	0.250	700		0 700	100.835	705,845.00	0.43
KBC GROEP 18/23 MTN	BE0002602804	0.875	0		0 1,300	102.807	1,336,490.99	0.81
Total issue country Belgium							<u>4,307,821.04</u>	<u>2.62</u>
Issue country Denmark								
ORSTED 17/29 MTN	XS1721760541	1.500	0		0 500	112.392	561,960.99	0.34
ORSTED 2017/3017 FLR	XS1720192696	2.250	0		0 1,000	104.355	1,043,550.03	0.63
VESTAS WIND SYSTEMS 15/22	XS1197336263	2.750	0		0 600	102.840	617,040.00	0.37
Total issue country Denmark							<u>2,222,551.02</u>	<u>1.35</u>

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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 Germany								
ADIDAS AG ANL 20/28	XS2240505268	0.000	1,500	0	1,500	100.739	1,511,091.05	0.92
BAYWA AG NTS 19/24	XS2002496409	3.125	0	0	1,000	105.235	1,052,350.00	0.64
COBA 18/23 S.915	DE000CZ40NG4	1.250	0	0	1,300	103.442	1,344,748.60	0.82
LBBW MTN 20/27	DE000LB2CRG6	0.375	0	0	1,000	101.820	1,018,200.00	0.62
LBBW MTN GREEN BD.17/21	DE000LB1M214	0.200	0	0	700	100.320	702,240.00	0.43
MUENCH.RUECK 20/41	XS2221845683	1.250	1,400	0	1,400	101.562	1,421,867.94	0.86
OTTO GCKG MTN 19/26	XS1979274708	2.625	0	0	800	104.460	835,680.00	0.51
Total issue country Germany							7,886,177.59	4.79
Issuer European Investment Bank								
EIB EUR.INV.BK 14/26 MTN	XS1107718279	1.250	0	0	400	111.169	444,675.20	0.27
Total issuer European Investment Bank							444,675.20	0.27
Issue country Finland								
NORDEA BANK 19/26 MTN	XS2003499386	0.375	0	0	1,000	102.911	1,029,107.97	0.62
Total issue country Finland							1,029,107.97	0.62
Issue country France								
ACT.LOG.SER. 19/34 MTN	FR0013457058	0.500	0	0	1,300	104.826	1,362,737.95	0.83
AGENCE FSE DEV. 14/24	XS1111084718	1.375	0	0	800	106.830	854,643.19	0.52
BNP PARIBAS 18/24 MTN	XS1808338542	1.000	0	0	1,000	103.553	1,035,530.01	0.63
BNP PARIBAS 19/26 FLR	FR0013465358	0.500	0	0	1,200	101.693	1,220,312.81	0.74
BPCE 15/22 MTN	FR0013067170	1.125	0	0	500	102.827	514,135.02	0.31
BPCE 18/23 MTN	FR0013367406	0.625	0	0	1,300	102.478	1,332,219.21	0.81
CNP ASSURANC 19/50FLR	FR0013463775	2.000	0	0	600	103.451	620,705.75	0.38
COVIVIO 16/26	FR0013170834	1.875	0	0	800	107.764	862,112.00	0.52
COVIVIO 19/31	FR0013447232	1.125	0	0	1,000	101.937	1,019,367.98	0.62
CR.MUT.ARKEA 20/29	FR0013517307	1.250	1,000	0	1,000	105.771	1,057,710.04	0.64
CREDIT AGR.LN 18/23 MTN	FR0013385515	0.750	0	0	1,000	102.950	1,029,499.97	0.63
ICADE S.A. 17/27	FR0013281755	1.500	0	0	800	109.067	872,532.78	0.53
ICADE SANTE 20/30	FR0013535150	1.375	800	0	800	106.798	854,387.21	0.52
ILE DE FRANCE, REG. 15-27	FR0012685691	0.625	0	0	600	106.087	636,521.99	0.39
ILE DE FRANCE, REG. 18-33	FR0013343175	1.375	0	0	700	116.750	817,247.22	0.50
LA POSTE 18/28 MTN	FR0013384567	1.450	0	0	600	111.580	669,480.01	0.41
PARIS 15-31 MTN	FR0013054897	1.750	0	0	1,100	118.355	1,301,905.03	0.79
PARIS, CITY 20/45 MTN	FR00140007D0	0.450	700	0	700	101.510	710,570.00	0.43
R.A.T.P. 17/27 MTN	FR0013264488	0.875	0	0	800	107.282	858,255.98	0.52
SNCF RESEAU 16/31 MTN	XS1514051694	1.000	0	0	700	110.843	775,903.79	0.47
SNCF RESEAU 19/36 MTN	XS2022425024	0.750	0	0	1,500	108.299	1,624,491.00	0.99
SOC.GR.PARIS 19/34 MTN	FR0013409612	1.125	0	0	600	114.560	687,360.00	0.42
SOC.GR.PARIS 19/50 MTN	FR0013422383	1.700	1,200	0	1,200	132.687	1,592,241.58	0.97
SOC.GR.PARIS 20/70 MTN	FR0013483914	1.000	0	0	800	113.792	910,336.00	0.55
UNEDIC 20/26 MTN	FR0126221896	0.100	0	0	1,000	102.754	1,027,537.69	0.62
UNEDIC 20/35 MTN	FR0013524410	0.250	1,500	0	1,500	103.111	1,546,662.03	0.94
URW 15/25 MTN	XS1218319702	1.000	500	0	1,200	103.350	1,240,196.32	0.75
Total issue country France							27,034,602.56	16.42

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								
RENEWI 15/22	XS1238024035	3.650	0	0	500	100.172	500,860.00	0.30
VODAFONE GRP 19/26	XS2002017361	0.900	0	0	1,000	105.153	1,051,531.98	0.64
Total issue country Great Britain							1,552,391.98	0.94
Issue country Italy								
ERG 20/27 MTN	XS2229434852	0.500	1,000	0	1,000	101.000	1,010,000.00	0.61
TERNA R.E.N. 18/23 MTN	XS1858912915	1.000	0	0	1,200	103.351	1,240,209.60	0.75
Total issue country Italy							2,250,209.60	1.37
Issue country Canada								
ROYAL BK CDA 19/24 MTN	XS1989375412	0.250	0	0	1,000	101.333	1,013,328.02	0.62
Total issue country Canada							1,013,328.02	0.62
Issue country Republic of Korea								
SHINHAN BK 19/24 MTN	XS2058731717	0.250	0	0	800	101.375	811,000.00	0.49
Total issue country Republic of Korea							811,000.00	0.49
Issue country Luxembourg								
HOLCIM F.LUX 20/31 MTN	XS2261215011	0.500	800	0	800	100.380	803,040.00	0.49
PROLOGIS INTL FD.II 18/28	XS1789176846	1.750	500	0	1,250	111.864	1,398,295.03	0.85
Total issue country Luxembourg							2,201,335.03	1.34
Issue country Netherlands								
ABN AMRO BANK 18/25	XS1808739459	0.875	0	0	1,400	104.560	1,463,839.97	0.89
ALLIANDER 16/26	XS1400167133	0.875	0	0	600	105.551	633,303.59	0.38
ALLIANDER 20/30 MTN	XS2187525949	0.375	200	0	200	103.341	206,681.20	0.13
CO. RABOBANK 19/26 MTN	XS2068969067	0.250	0	0	1,400	101.781	1,424,939.64	0.87
DE VOLKSBK NV 19/24 MTN	XS2052503872	0.010	0	0	1,500	100.555	1,508,325.00	0.92
E.ON INTL FIN. 17/27 MTN	XS1702729275	1.250	0	0	1,000	108.414	1,084,142.00	0.66
ING GROEP 18/30 MTN	XS1909186451	2.500	0	0	1,000	123.270	1,232,696.00	0.75
NED.WATERSCH. 17/32	XS1626191792	1.250	0	0	600	115.854	695,123.98	0.42
POSTNL 19/26	XS2047619064	0.625	0	0	400	103.690	414,760.01	0.25
STEDIN HLDG. 19/29 MTN	XS2079678400	0.500	0	0	1,000	103.070	1,030,700.00	0.63
TENNET HOLDING 17/UND.	XS1591694481	2.995	0	0	800	105.250	842,000.00	0.51
TENNET HOLDING 18/34	XS1828037827	2.000	0	0	1,500	122.977	1,844,649.02	1.12
Total issue country Netherlands							12,381,160.41	7.52
Issue country Norway								
MOWI 20/25 FLR	N00010874050	1.600	200	0	900	101.005	909,045.00	0.55
SPAREBANK 1 19/26	XS2051032444	0.125	0	0	1,500	100.586	1,508,789.99	0.92
SPAREBK 1 BOLIG.18/25	XS1760129608	0.500	0	0	800	103.974	831,791.99	0.51
Total issue country Norway							3,249,626.98	1.97

ERSTE RESPONSIBLE BOND GLOBAL IMPACT

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 Sweden								
SVENSKA HDBK 20/27 MTN	XS2265968284	0.010	1,500	0	1,500	99.930	1,498,950.00	0.91
Total issue country Sweden							1,498,950.00	0.91
Issue country Spain								
ADIF-ALTA VE. 17-23	ES0200002022	0.800	0	0	700	102.963	720,739.59	0.44
INST.CRD.OF. 20/24 MTN	XS2173111282	0.250	0	0	100	102.395	102,395.00	0.06
Total issue country Spain							823,134.59	0.50
Total bonds denominated in EUR							70,838,554.71	43.02
Bonds denominated in CAD								
Issue country Canada								
QUEBEC PROV. 17/22	CA748148RW51	1.650	0	0	1,700	101.679	1,115,081.12	0.68
Total issue country Canada							1,115,081.12	0.68
Total bonds denominated in CAD translated at a rate of 1.55015							1,115,081.12	0.68
Bonds denominated in SEK								
Issuer European Investment Bank								
EIB EUR. INV.BK 12/23 MTN	XS0852107266	2.750	0	0	9,500	108.005	1,003,248.67	0.61
Total issuer European Investment Bank							1,003,248.67	0.61
Total bonds denominated in SEK translated at a rate of 10.22725							1,003,248.67	0.61
Bonds denominated in USD								
Issuer Asian Development Bank								
ASIAN DEV. BK 15/25	US045167CY77	2.125	0	0	1,500	107.250	1,344,883.14	0.82
ASIAN DEV. BK 18/28 MTN	US045167EJ82	3.125	0	0	1,000	117.478	982,090.08	0.60
Total issuer Asian Development Bank							2,326,973.22	1.41
Issue country Cayman Islands								
CAPITAL ENVIRO.HLDG 18/21	XS1867060722	5.625	0	0	1,000	102.109	853,614.57	0.52
Total issue country Cayman Islands							853,614.57	0.52
Issuer European Investment Bank								
EIB EUR.INV.BK 14/24	US298785GQ39	2.500	0	0	1,400	108.373	1,268,373.00	0.77
EIB EUR.INV.BK 18/25 MTN	XS1811852109	2.875	0	0	1,500	111.020	1,392,158.50	0.85
Total issuer European Investment Bank							2,660,531.50	1.62

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
Issuer Inter-American Development Bank								
INTER-AMER.DEV.BK 2022	US4581X0DD79	3.000	0	0	1,500	105.034	1,317,095.77	0.80
Total issuer Inter-American Development Bank							1,317,095.77	0.80
Issuer International Finance Corporation								
INTERN.FIN. 20/23 MTN	US45950KCS78	0.500	0	0	1,000	100.562	840,680.32	0.51
Total issuer International Finance Corporation							840,680.32	0.51
Issue country Luxembourg								
KLABIN FINANCE 17/27	USL5828LAB55	4.875	0	0	700	110.297	645,442.34	0.39
Total issue country Luxembourg							645,442.34	0.39
Issue country Netherlands								
FMO NED.M.O. 19/24 MTN	XS1953035844	2.750	0	0	1,000	107.625	899,724.13	0.55
ING GROEP 18/26 MTN REGS	USN4580HAA51	4.625	0	0	1,700	117.319	1,667,298.95	1.01
NED.WATERSCH. 16/26 REGS	XS1386139841	2.375	0	0	1,500	109.150	1,368,709.25	0.83
NED.WATERSCH. 18/22 REGS	XS1917719319	3.125	0	0	1,000	105.710	883,715.10	0.54
Total issue country Netherlands							4,819,447.43	2.93
Issuer Nordic Investment Bank								
NORDIC INV.BK 14/21 MTN	US65562QAW50	2.250	0	0	1,500	101.690	1,275,163.02	0.77
Total issuer Nordic Investment Bank							1,275,163.02	0.77
Issue country Norway								
KOMMUNALBK 15/25 MTN	XS1188118100	2.125	0	0	1,700	106.855	1,518,588.03	0.92
Total issue country Norway							1,518,588.03	0.92
Issue country USA								
CONS.EDISON 20/30	US209111FX66	3.350	0	0	500	115.569	483,067.72	0.29
PRUDENT.FINL 20/26 MTN	US74432QCH65	1.500	750	0	1,000	103.004	861,094.08	0.52
STARBUCKS 16/26	US855244AK58	2.450	0	0	1,500	108.035	1,354,732.59	0.82
SYSCO 20/30	US871829BK24	2.400	0	0	1,000	104.530	873,852.81	0.53
Total issue country USA							3,572,747.20	2.17
Issuer World Bank								
WORLD BK 20/30	US459058JC89	0.875	0	0	1,000	99.375	830,754.58	0.50
Total issuer World Bank							830,754.58	0.50
Total bonds denominated in USD translated at a rate of 1.19620							20,661,037.98	12.55
Total securities admitted to organised markets							99,295,520.67	60.30

ERSTE RESPONSIBLE BOND GLOBAL IMPACT

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
Unlisted securities								
Bonds denominated in AUD								
Issue country Australia								
NSW TREASURY 19/25	AU3SG0002025	1.250	0	0	1,500	103.935	960,345.57	0.58
Total issue country Australia							960,345.57	0.58
Total bonds denominated in AUD translated at a rate of 1.62340							960,345.57	0.58
Bonds denominated in SEK								
Issue country Sweden								
FABEGE 20/24 MTN	SE0013359767	1.364	8,000	0	8,000	100.933	789,522.11	0.48
Total issue country Sweden							789,522.11	0.48
Total bonds denominated in SEK translated at a rate of 10.22725							789,522.11	0.48
Bonds denominated in USD								
Issue country Canada								
CIBC TOR 20/25	US13607GRR73	0.950	1,200	0	1,200	100.686	1,010,062.54	0.61
Total issue country Canada							1,010,062.54	0.61
Total bonds denominated in USD translated at a rate of 1.19620							1,010,062.54	0.61
Total unlisted securities							2,759,930.22	1.68
Forward exchange agreements							Unrealised result in EUR	
Forward exchange agreements denominated in EUR								
Issue country Austria								
FXF SPEST EUR/GBP 21.12.2020	FXF_TAX_3452958				3,294,734		-52,268.75	-0.03
FXF SPEST EUR/USD 21.12.2020	FXF_TAX_3452957				6,781,276		96,232.99	0.06
Total issue country Austria							43,964.24	0.03
Total forward exchange agreements denominated in EUR							43,964.24	0.03
Total forward exchange agreements							43,964.24	0.03
Breakdown of fund assets								
Transferable securities							152,177,820.79	92.41
Forward exchange agreements							43,964.24	0.03
Bank balances							11,762,438.59	7.14
Interest entitlements							694,982.21	0.42
Other deferred items							-5,965.94	-0.00
Fund assets							164,673,239.89	100.00

Investor note:

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

Non-dividend-bearing units outstanding	AT0000A1EK48	units	1,409,333.961
Value of non-dividend-bearing unit	AT0000A1EK48	EUR	105.82
Non-dividend-bearing units outstanding	AT0000A28E47	units	953.113
Value of non-dividend-bearing unit	AT0000A28E47	EUR	103.72
KEST-exempt non-dividend-bearing units outstanding	AT0000A1EK55	units	45,341.553
Value of KEST-exempt non-dividend-bearing unit	AT0000A1EK55	EUR	106.01
KEST-exempt non-dividend-bearing units outstanding	AT0000A28K23	units	102,398.049
Value of KEST-exempt non-dividend-bearing unit	AT0000A28K23	EUR	103.76

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.

ERSTE RESPONSIBLE BOND GLOBAL IMPACT

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 Italy				
IREN 18/25 MTN	XS1881533563	1.950	0	1,250
Issue country Spain				
ACS,SERV.COM.EN.18/26 MTN	XS1799545329	1.875	0	1,200
CAIXABANK 19/24 MTN	XS2055758804	0.625	0	1,200
CAIXABANK 20/26 FLR MTN	XS2200150766	0.750	800	800
Securities admitted to organised markets				
Bonds denominated in AUD				
Issue country Australia				
NATL AUSTR. BK 14/21 MTN	AU3CB0226090	4.000	0	1,400
Bonds denominated in EUR				
Issue country Great Britain				
SSE PLC 18/27 MTN	XS1875284702	1.375	0	1,500
Issue country Lithuania				
IGNITIS GROUP 17/27 MTN	XS1646530565	2.000	0	1,000
Bonds denominated in USD				
Issue country Australia				
NATL AUSTR. BK 2023 MTN	US63254ABA51	3.625	0	2,000
Issue country USA				
PFIZER 20/30	US717081EW90	2.625	0	1,300

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Unlisted securities				
Bonds denominated in AUD				
Issue country Australia				
A.N.Z. BKG GRP 2020 TCD	AU3CB0230100	3.250	0	869
Bonds denominated in EUR				
Issue country France				
SOC.GR.PARIS 20/50 MTN 2	FR0013511599	1.700	0	1,200
Bonds denominated in USD				
Issue country Sweden				
SWED.EXP.CRED. 15/20 MTN	US00254EMD12	1.875	0	1,500

Vienna, December 2020

Erste Asset Management GmbH
Electronically signed

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