

ERSTE BOND USA CORPORATE

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2023

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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) Manfred BARTALSZKY Maximilian CLARY UND ALDRINGEN Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman) Radovan JELASITY Ertan PISKIN Peter PROBER 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 (until 31.08.2023) Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY (from 16.08.2023)
State commissioners	Wolfgang EXL Angelika SCHÄTZ
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depository bank	Erste Group Bank AG

Dear Unit-holder,

We are pleased to present you the following semi-annual report for the ERSTE BOND USA CORPORATE jointly owned fund pursuant to the InvFG for the period from 1 March 2023 to 31 August 2023.

Asset Allocation

	As of 31.08.2023	
	EUR millions	%
Bonds		
USD	260.1	94.85
Investment certificates		
EUR	6.3	2.30
Securities	266.4	97.15
Forward exchange agreements	-1.9	-0.68
Financial futures	0.1	0.03
Bank balances	5.9	2.17
Interest entitlements	3.7	1.34
Other deferred items	-0.0	-0.00
Fund assets	274.2	100.00

Statement of Assets and Liabilities as of 31 August 2023

(including changes in securities assets from 1 March 2023 to 31 August 2023)

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)					
Publicly traded securities								
Bonds denominated in USD								
Issue country Cayman Islands								
TENCENT HLDG 20/30 MTN	US88032WAU09	2.390	0	0	1,000	82.186	757,229.94	0.28
TENCENT HLDG 20/50 MTN	US88032WAV81	3.240	0	500	500	61.557	283,579.03	0.10
Total issue country Cayman Islands							<u>1,040,808.97</u>	<u>0.38</u>
Issue country France								
ELEC.DE FRANCE 2039 144A	US268317AC80	6.950	0	0	600	105.982	585,888.50	0.21
Total issue country France							<u>585,888.50</u>	<u>0.21</u>
Issue country Great Britain								
BRIT.TELECOM 19/29 REGS	USG15820DY96	3.250	0	0	1,700	87.922	1,377,135.49	0.50
ROYALTYPHARM 21/30	US78081BAK98	2.200	0	0	1,100	79.701	807,764.02	0.29
Total issue country Great Britain							<u>2,184,899.51</u>	<u>0.80</u>
Issue country Ireland								
CLOVERIE 14/44 FLR MTN	XS1108784510	4.500	0	0	3,000	95.440	2,638,043.03	0.96
Total issue country Ireland							<u>2,638,043.03</u>	<u>0.96</u>
Issue country Italy								
UNICREDIT 17/27 MTN REGS	XS1596778008	4.625	0	0	2,200	95.519	1,936,166.21	0.71
Total issue country Italy							<u>1,936,166.21</u>	<u>0.71</u>
Issue country Luxembourg								
AROUNDTOWN 19/29 MTN	XS1964701822	5.375	0	0	1,800	75.710	1,255,613.40	0.46
Total issue country Luxembourg							<u>1,255,613.40</u>	<u>0.46</u>
Issue country Switzerland								
UBS GROUP 23/27 FLR MTN	USH42097DS35	5.711	2,000	0	2,000	99.430	1,832,220.02	0.67
Total issue country Switzerland							<u>1,832,220.02</u>	<u>0.67</u>
Issue country USA								
AETNA 14/44	US00817YAP34	4.750	0	0	1,400	86.121	1,110,875.97	0.41
BROADCOM 22/29 144A	US11135FBR10	4.000	0	0	1,000	92.226	849,736.08	0.31
BROADCOM 22/37 144A	US11135FBV22	4.926	0	0	2,050	90.083	1,701,477.58	0.62
CHENCHR 20/29	US16412XAJ46	3.700	0	0	1,700	90.909	1,423,920.78	0.52
CHENN PTN 20/29	US16411QAG64	4.500	0	0	1,300	92.270	1,105,178.87	0.40

ERSTE BOND USA 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
CIGNA GROUP 20/25	US125523AV22	3.250	0	0	1,800	96.281	1,596,778.93	0.58
COMCAST 21/56	US20030NDU28	2.937	200	0	1,448	62.228	830,199.15	0.30
CONOCOPHILL. 22/62	US20826FBD78	4.025	0	0	323	76.508	227,686.96	0.08
COX COMMUNIC. 16/26 REGS	USU22018AS13	3.350	0	0	850	93.993	736,113.24	0.27
DCP MID. OP. 21/32	US23311VAK35	3.250	0	0	1,900	83.415	1,460,255.27	0.53
DELL IN./EMC 21/41 144A	US24703DBE04	3.375	0	500	3,000	70.422	1,946,514.79	0.71
DELTA AIR 20/25 144A	US247361ZX93	7.000	0	0	3,700	101.331	3,454,417.05	1.26
ELEVANCE HE. 06/36	US94973VAL18	5.850	0	0	250	100.717	231,992.94	0.08
ENTERPR.PROD.OP.2033	US293791AF64	6.875	0	0	800	111.064	818,641.35	0.30
HCA 23/29	US404119CJ66	3.375	1,800	0	1,800	89.262	1,480,366.70	0.54
HEALTH C.A.S. 20/50 144A	US42218SAH13	3.200	0	0	1,300	68.091	815,576.65	0.30
INTL FL.+FR. 21/40 144A	US459506AR22	3.268	0	0	500	66.519	306,438.80	0.11
KROGER CO. 08/38	US501044CK58	6.900	0	0	500	109.427	504,109.53	0.18
MARS 20/40 144A	US571676AN55	2.375	0	0	750	67.201	464,372.27	0.17
MARS 23/33 144A	US571676AV71	4.750	500	0	500	98.171	452,254.04	0.16
MET.LIFE F.I 20/30 144A	US59217GEG01	2.950	0	0	1,650	86.620	1,316,840.13	0.48
NY LIFE INS. 20/50 144A	US64952GAT58	3.750	0	0	1,300	74.592	893,436.28	0.33
PENSKE TR.L. 22/27 144A	US709599BR43	5.875	0	0	1,000	99.406	915,884.93	0.33
PENSKE TR.L. 23/28 144A	US709599BT09	5.550	900	500	400	98.103	361,552.28	0.13
PL.ALL.AM.P/ 20/30	US72650RBN17	3.800	0	0	1,250	88.491	1,019,156.03	0.37
PRES.+FELL.HA.COL. 2038	US740816AD59	5.625	0	0	500	107.209	493,891.37	0.18
REG. REXNORD 23/33 144A	US758750AF08	6.400	0	0	1,000	99.351	915,379.55	0.33
STELLAN.F.US 21/31 REGS	USU85861AB58	2.691	0	500	2,500	78.685	1,812,433.78	0.66
UNION PACIF. 19/60	US907818FG88	3.839	0	0	1,610	76.596	1,136,215.10	0.41
VICI PROP. 20/30 144A	US92564RAE53	4.125	0	0	1,000	87.559	806,731.06	0.29
WARNERMED.H. 23/27	US55903VBA08	3.755	1,350	0	1,350	93.792	1,166,618.06	0.43
Total issue country USA							32,355,045.52	11.80
Total bonds denominated in USD translated at a rate of 1.08535							43,828,685.16	15.98
Total publicly traded securities							43,828,685.16	15.98

Investment certificates

Investment certificates denominated in EUR

Issue country Austria

1.RES.BD G.H.Y. R01E0T	AT0000A2DY00		0	0	11,400	98.650	1,124,610.00	0.41
ERSTE ALPHA 1 T	AT0000A03DF2		1,254	1,304	23,618	55.000	1,298,990.00	0.47
ERSTE ALPHA 2 T	AT0000A05F50		1,912	2,795	49,515	78.240	3,874,053.60	1.41
Total issue country Austria							6,297,653.60	2.30
Total investment certificates denominated in EUR							6,297,653.60	2.30
Total investment certificates							6,297,653.60	2.30

Securities admitted to organised markets

Bonds denominated in USD

Issue country Australia

MACQUARIE GRP 18/30FLRMTN	US55608KAP03	5.033	0	0	2,000	96.875	1,785,138.43	0.65
WESTPAC BKG 21/41	US961214EY50	3.133	0	0	1,000	65.294	601,592.68	0.22
Total issue country Australia							2,386,731.11	0.87

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 Bermuda								
ATHENE HLDG 21/51	US04686JAD37	3.950	0	0	1,125	69.915	724,686.21	0.26
Total issue country Bermuda							724,686.21	0.26
Issue country Cayman Islands								
ALIBABA GR.HLDG 15/24	US01609WAQ50	3.600	0	0	1,300	97.345	1,165,963.51	0.43
ALIBABA GR.HLDG 17/27	US01609WAT99	3.400	0	0	2,500	92.978	2,141,647.86	0.78
CK HUTCH.23 23/33 REGS	USG21819AB63	4.875	1,000	500	500	96.445	444,303.68	0.16
HUTCH.W.I.(14) 14/24 REGS	USG46747AB00	3.625	0	0	700	97.603	629,493.71	0.23
Total issue country Cayman Islands							4,381,408.76	1.60
Issue country Germany								
DT.BANK NY NTS DL 22/25	US251526CQ02	4.162	0	0	2,350	97.362	2,108,072.59	0.77
DT.BANK NY. DL 23/29 VAR	US251526CS67	6.720	0	0	3,000	101.362	2,801,727.46	1.02
Total issue country Germany							4,909,800.05	1.79
Issue country France								
BNP PARIBAS(NY)2024 MTN	US05579T5G71	4.250	0	0	2,200	97.831	1,983,022.19	0.72
ELEC.DE FRANCE 18/38 REGS	USF2893TAV82	4.875	0	0	3,000	84.820	2,344,497.17	0.85
STE GENERALE 15/25 REGS	USF8586CH211	4.250	0	1,200	2,000	96.340	1,775,279.86	0.65
Total issue country France							6,102,799.22	2.23
Issue country Great Britain								
BARCLAYS 16/26	US06738EAP07	5.200	0	0	2,500	97.034	2,235,093.64	0.82
BARCLAYS 18/29 FLR	US06738EBD67	4.972	0	0	2,000	95.039	1,751,310.84	0.64
BP CAP.MKTS 20/UND. FLR	US05565QDV77	4.875	0	0	1,800	90.561	1,501,917.01	0.55
HSBC HLDGS 19/25 FLR	US404280CE72	2.633	0	0	2,300	95.897	2,032,192.40	0.74
HSBC HLDGS 20/27 FLR	US404280CM98	1.589	0	0	2,000	88.851	1,637,270.82	0.60
LLOYDS BKG GRP 18/48	US53944YAE32	4.344	0	0	2,050	74.707	1,411,050.79	0.51
PRUD.FUND.AS 23/30	US744330AA93	3.125	600	0	600	88.122	487,151.14	0.18
VODAFONE GRP 18/25	US92857WBJ80	4.125	0	0	2,600	97.724	2,341,017.17	0.85
Total issue country Great Britain							13,397,003.81	4.89
Issue country Ireland								
AERCAP I./G. 21/28	US00774MAW55	3.000	0	0	2,000	86.656	1,596,834.55	0.58
Total issue country Ireland							1,596,834.55	0.58
Issue country Japan								
NISSAN MOTOR 20/30 REGS	USJ57160DZ32	4.810	0	0	600	87.730	484,986.41	0.18
Total issue country Japan							484,986.41	0.18
Issue country Canada								
BK MONTREAL 17/32 FLR	US06368BGS16	3.803	0	0	2,750	88.537	2,243,302.54	0.82

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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
CAN.PAC.RAILWAY 2028	US13645RAY09	4.000	0	0	700	95.673	617,045.95	0.23
MANULIFE FIN. 16/46	US56501RAD89	5.375	0	0	500	96.057	442,516.55	0.16
NUTRIEN 23/28	US67077MBA53	4.900	450	0	450	97.721	405,163.52	0.15
Total issue country Canada							3,708,028.56	1.35
Issue country Mexico								
BCO SANT.MEX 20/25 REGS	USP1507SAH06	5.375	0	0	2,000	99.035	1,824,941.26	0.67
Total issue country Mexico							1,824,941.26	0.67
Issue country Netherlands								
DT.TELEK.INTL F. 02/32	US25156PAD50	9.250	0	0	350	125.799	405,673.58	0.15
E.ON INTL FIN.08/38 REGS	USN3033QAU69	6.650	0	0	850	104.680	819,809.28	0.30
RABOBK NEDERLD 13/43	US21684AAB26	5.750	0	0	2,250	98.041	2,032,446.51	0.74
Total issue country Netherlands							3,257,929.37	1.19
Issue country Norway								
EQUINOR ASA 13/43	US85771PAL67	3.950	0	0	800	83.763	617,408.89	0.23
EQUINOR ASA 2041	US85771PAE25	4.250	0	0	200	86.606	159,590.05	0.06
Total issue country Norway							776,998.94	0.28
Issue country Switzerland								
CS NEW YORK 23/28 MTN	US22550L2M24	7.500	0	0	1,000	106.950	985,399.76	0.36
Total issue country Switzerland							985,399.76	0.36
Issue country Singapore								
PFIZER IN.E. 23/43	US716973AF98	5.110	2,250	0	2,250	97.332	2,017,746.60	0.74
Total issue country Singapore							2,017,746.60	0.74
Issue country Spain								
TELEFONICA EM. 06/36	US87938WAC73	7.045	0	0	650	106.550	638,111.96	0.23
TELEFONICA EM.17/27	US87938WAT09	4.103	0	0	1,300	95.183	1,140,069.85	0.42
TELEFONICA EM.18/38	US87938WAV54	4.665	0	0	850	82.695	647,633.59	0.24
Total issue country Spain							2,425,815.40	0.88
Issue country USA								
3M CO. 19/29	US88579YBJ91	2.375	0	1,000	1,000	86.180	794,031.12	0.29
ABBOTT LABS 15/25	US002824BB55	2.950	0	1,400	1,000	96.858	892,416.89	0.33
ABBOTT LABS 16/36	US002824BG43	4.750	0	0	700	99.276	640,286.74	0.23
ABBVIE 15/25	US00287YBQ26	3.600	0	0	519	96.980	463,743.96	0.17
ABBVIE 20/49	US00287YCB39	4.250	0	300	1,800	84.216	1,396,678.79	0.51
ACTIV.BLIZZ. 20/50	US00507VAQ23	2.500	0	0	1,450	63.590	849,546.64	0.31
AETNA 17/47	US00817YAZ16	3.875	0	200	800	75.027	553,014.23	0.20
ALTRIA GRP 21/51	US02209SBN27	3.700	0	500	2,700	65.278	1,623,896.35	0.59
AMAZON.COM 20/60	US023135BU94	2.700	0	0	1,000	61.743	568,872.99	0.21

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
AMAZON.COM 21/51	US023135CB05	3.100	0	300	2,200	71.424	1,447,753.12	0.53
AMGEN 09/39	US031162BA71	6.400	0	0	900	106.168	880,370.32	0.32
AMGEN 22/29	US031162DH07	4.050	0	0	1,000	94.499	870,676.90	0.32
ANH.B.CO/IB 19/26	US03522AAG58	3.650	0	0	2,000	96.608	1,780,226.69	0.65
ANH.B.CO/IB 19/36	US03522AAH32	4.700	0	0	2,850	95.711	2,513,255.57	0.92
ANHEUSER-BUSCH IN. 16/46	US035242AN64	4.900	0	0	1,300	93.025	1,114,224.66	0.41
APPLE 14/24	US037833AS94	3.450	0	0	150	98.556	136,208.60	0.05
APPLE 16/46	US037833BX70	4.650	0	0	400	95.790	353,029.35	0.13
APPLE 21/61	US037833EG11	2.800	0	300	2,200	64.580	1,309,038.48	0.48
AT + T 20/55	US00206RLJ94	3.550	0	0	2,000	65.267	1,202,688.52	0.44
AT + T 2037	US00206RFW79	4.900	0	500	1,000	90.572	834,500.06	0.30
AT + T 21/53	US00206RKJ04	3.500	0	0	1,500	65.820	909,667.11	0.33
BANK AMERI.17/38 FLR MTN	US06051GGM50	4.244	0	0	2,300	87.142	1,846,663.10	0.67
BECTON,DICKINS. 2024	US075887BV02	3.363	0	0	1,454	98.115	1,314,407.43	0.48
BK AMERICA 19/40 FLR	US06051GHU67	4.078	800	0	2,300	84.050	1,781,136.72	0.65
BK AMERICA 19/50 FLR MTN	US06051GHS12	4.330	0	300	1,200	84.710	936,586.45	0.34
BK OF AMER.CORP 14/44 MTN	US06051GFG91	4.875	0	0	400	93.803	345,707.66	0.13
BOSTON PROP. 21/32	US10112RBE36	2.550	0	0	1,500	74.943	1,035,742.24	0.38
BRISTOL-MYERS 19/29	US110122CP17	3.400	0	0	341	92.628	291,022.83	0.11
BRISTOL-MYERS 19/39	US110122CQ99	4.125	0	0	2,000	88.318	1,627,463.20	0.59
BROADCOM 21/41 REGS	USU1109MAT37	3.500	0	0	1,100	73.180	741,677.80	0.27
CAMPBELL SOUP CO. 18/48	US134429BH18	4.800	0	500	2,000	86.767	1,598,872.53	0.58
CAP.ONE FINL 19/24	US14040HCA14	3.900	1,800	0	1,800	99.070	1,643,027.59	0.60
CATERP.F.SV. 19/24 MTN	US14913Q2V06	2.850	0	0	1,500	98.110	1,355,922.05	0.49
CATERPILLAR INC. 12/42	US149123CB51	3.803	0	0	350	84.761	273,334.27	0.10
CATERPILLAR INC. 2049	US149123CF65	3.250	300	200	1,800	75.377	1,250,085.16	0.46
CH.COM./CORP 20/51	US161175BV50	3.700	0	200	800	62.143	458,047.54	0.17
CH.COM./CORP 22/53	US161175CK86	5.250	0	0	800	79.156	583,451.78	0.21
CHAR.COM.OPERAT. 17/28	US161175BK95	4.200	0	0	800	93.141	686,534.46	0.25
CITIGROUP 15/25	US172967JL61	3.875	0	0	2,500	96.869	2,231,281.23	0.81
CITIGROUP 19/30 FLR	US17308CC539	2.975	0	1,500	1,700	85.996	1,346,975.93	0.49
CITIGROUP INC. 2027	US172967KA87	4.450	0	0	2,000	95.586	1,761,389.21	0.64
CITIGROUP INC. 2039	US172967EW71	8.125	0	0	900	124.521	1,032,563.89	0.38
CO.ENER.GEN. 2039	US30161MAG87	6.250	0	0	1,000	101.267	933,032.25	0.34
COL.PI.OP.C. 23/30 REGS	USU2100VAA18	5.927	900	0	900	100.916	836,821.30	0.31
COMCAST 16/26	US20030NBS99	3.150	0	0	2,200	95.506	1,935,912.54	0.71
COMCAST 18/38	US20030NCJ81	3.900	0	0	2,950	85.315	2,318,871.70	0.85
CONS.EDISON 23/33	US209111GE76	5.200	0	500	1,800	99.857	1,656,076.85	0.60
CVS HEALTH 18/28	US126650CX62	4.300	0	0	1,000	96.046	884,931.67	0.32
CVS HEALTH 18/48	US126650CZ11	5.050	0	0	1,300	87.711	1,050,577.48	0.38
DEVON ENERGY 11/41	US25179MAL72	5.600	0	0	1,050	92.877	898,517.01	0.33
ENTERP.P.OP. 20/51	US29379VBY83	3.700	0	200	700	73.200	472,104.52	0.17
ENTERPR.PRODS OP. 2045	US29379VBC63	5.100	0	0	750	91.766	634,123.05	0.23
EQUINIX 20/50	US29444UBJ43	3.000	0	200	800	62.947	463,976.12	0.17
EVERSOURCE 23/33	US30040WAU27	5.125	900	0	900	96.759	802,351.87	0.29
FEDEX 20/30	US31428XBZ87	4.250	1,000	0	2,500	94.910	2,186,168.61	0.80
FEDEX CORP. 2045	US31428XBE58	4.750	0	0	1,200	86.219	953,263.50	0.35
FLA PWR LT 23/28	US341081GN15	4.400	900	0	900	97.821	811,159.61	0.30
GILEAD SCIENCES 14/25	US375558AZ68	3.500	0	0	1,000	97.341	896,858.93	0.33
GM FINANCIAL 19/29	US37045XCS36	5.650	0	0	900	98.294	815,078.31	0.30
GM FINANCIAL 23/28	US37045XEH52	5.800	900	0	900	99.138	822,079.63	0.30

ERSTE BOND USA 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
GOLDM.S.GRP 22/28 FLR	US38141GZR81	3.615	0	0	2,400	93.502	2,067,582.72	0.75
GOLDMAN SACHS 18/39 FLR	US38141GXA74	4.411	500	500	1,500	86.629	1,197,247.07	0.44
GOLDMAN SACHS GRP 11/41	US38141GGM06	6.250	0	0	350	105.642	340,670.45	0.12
HALLIBURTON 13/43	US406216BE02	4.750	0	0	650	86.368	517,246.30	0.19
HALLIBURTON 20/30	US406216BL45	2.920	0	0	3,600	87.200	2,892,324.35	1.05
HCA 20/30	US404119CA57	3.500	0	0	1,400	87.343	1,126,637.34	0.41
HESS CORP. 16/27	US42809HAG20	4.300	0	0	2,600	96.200	2,304,517.11	0.84
HOME DEPOT 18/48	US437076BX94	4.500	0	400	800	89.365	658,697.87	0.24
HOME DEPOT 22/25	US437076CR18	4.000	0	0	2,500	97.914	2,255,356.69	0.82
HP ENTERPRISE 16/35	US42824CAX74	6.200	0	0	1,750	103.630	1,670,912.45	0.61
HYUNDAI CAP. 23/28 REGS	US44891CCD39	5.600	900	0	900	99.839	827,890.54	0.30
IBM 20/40	US459200KK67	2.850	0	0	3,500	71.152	2,294,483.95	0.84
INTEL 19/49	US458140BJ82	3.250	0	300	2,200	68.216	1,382,725.86	0.50
INTL PAPER 17/48	US460146CS07	4.350	0	0	333	82.014	251,629.77	0.09
JEFF.GRP/CAP.FI. 18/30	US47233JBH05	4.150	0	1,000	2,300	90.060	1,908,483.19	0.70
JEFFERIES FI 13/43	US472319AM43	6.500	0	0	650	99.134	593,697.82	0.22
JOHN DEERE C 20/30 MTN	US24422EVD83	2.450	0	700	1,000	87.087	802,382.02	0.29
JOHN DEERE C 21/26 MTN	US24422EVK27	0.700	0	0	3,400	90.515	2,835,485.00	1.03
JOHN DEERE C 23/28 MTN	US24422EWR60	4.750	0	0	450	99.554	412,762.68	0.15
JOHNSON + JOHNSON 17/28	US478160CK81	2.900	0	0	2,250	93.708	1,942,628.23	0.71
JPMORG.CHASE 19/30 FLR	US46647PBE51	2.739	0	0	3,200	85.725	2,527,473.28	0.92
JPMORGAN CHASE 17/38 FLR	US46647PAJ57	3.882	0	0	550	84.314	427,261.86	0.16
JPMORGAN CHASE 2038	US46625HHF01	6.400	0	0	1,000	110.132	1,014,717.91	0.37
KEURIG DR P. 20/30	US49271VAJ98	3.200	0	0	800	88.659	653,492.43	0.24
KIMCO REALTY 16/26	US49446RAP47	2.800	0	0	1,050	91.969	889,731.08	0.32
KINDER MORGAN 2048	US49456BAQ41	5.200	0	0	1,600	86.118	1,269,529.67	0.46
KRAFT HEINZ 20/31	US50077LBF22	4.250	0	0	500	93.671	431,522.60	0.16
KRAFT HEINZ F. 16/46	US50077LAB27	4.375	0	0	1,100	82.750	838,668.55	0.31
KROGER CO. 21/31	US501044DQ10	1.700	0	0	1,000	77.688	715,785.46	0.26
LOWE 'S COS 19/29	US548661DR53	3.650	0	0	2,200	92.879	1,882,660.60	0.69
LOWE'S COS 12/42	US548661CX31	4.650	0	0	300	87.179	240,969.29	0.09
MARATHON OIL 2027	US565849AP16	4.400	0	0	1,000	95.295	878,010.35	0.32
MARR. INTL 20/25 EE	US571903BD44	5.750	0	0	1,300	100.151	1,199,576.66	0.44
MERC.B.F.NA. 15/25REGS	USU2339CBX57	3.300	0	0	2,000	96.430	1,776,938.31	0.65
MERCK + CO. 23/33	US58933YBK01	4.500	450	0	450	97.462	404,089.85	0.15
METLIFE INC 09/69 FLR	US59156RAV06	10.750	0	0	850	128.000	1,002,441.61	0.37
MICROSOFT 20/50	US594918CC64	2.525	0	400	2,000	66.105	1,218,129.93	0.44
MORGAN STANLEY 13/25	US6174467X10	5.000	0	0	2,250	98.486	2,041,669.57	0.74
MORGAN STANLEY 15/45	US61747YDY86	4.300	0	0	250	84.962	195,700.77	0.07
MORGAN STANLEY 18/29 FLR	US61744YAP34	3.772	0	0	2,800	92.753	2,392,859.00	0.87
NETFLIX 19/28	US64110LAT35	5.875	0	0	2,000	102.798	1,894,284.85	0.69
NETFLIX 2025	US64110LAL09	5.875	0	0	1,000	100.479	925,775.06	0.34
NEWMONT 2039	US651639AM86	6.250	0	0	63	104.234	60,503.24	0.02
NEXTERA CAP. 23/33	US65339KCP30	5.050	3,000	0	3,000	96.785	2,675,209.11	0.98
NISS.MOT.ACC. 21/26 REGS	USU65478BU93	2.000	500	0	2,500	88.885	2,047,381.03	0.75
NOVARTIS CAP 20/30	US66989HAR93	2.200	0	0	1,600	85.205	1,256,074.11	0.46
NUCOR 20/30	US670346AS43	2.700	0	0	800	85.663	631,412.48	0.23
ORACLE 15/45	US68389XBF15	4.125	0	0	750	77.297	534,136.15	0.19
ORACLE 20/25	US68389XBT19	2.500	0	0	2,500	95.214	2,193,161.84	0.80
ORACLE 20/27	US68389XBU81	2.800	0	0	2,100	91.853	1,777,217.63	0.65
ORACLE 20/40	US68389XBW48	3.600	0	0	1,050	75.679	732,144.29	0.27

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
PECO ENERGY 18/48	US693304AW72	3.900	0	0	1,000	79.537	732,825.58	0.27
PION.NAT.RES 23/26	US723787AV90	5.100	450	0	450	99.223	411,389.29	0.15
PLAINS AM.P.L.P 15/25	US72650RBJ05	4.650	0	0	700	97.524	628,985.88	0.23
PRUDENTIAL FINL 2044 MTN	US74432QCA13	4.600	0	0	1,050	88.197	853,247.13	0.31
SEMPRA 23/33	US816851BR98	5.500	900	0	900	99.087	821,658.29	0.30
SIMON PR.GRP 23/33	US828807DU83	5.500	450	0	450	98.386	407,918.93	0.15
SIMON PROP.GRP 14/24	US828807CR63	3.750	0	700	600	99.249	548,665.41	0.20
SOUTHW.AIRL 20/25	US844741BJ60	5.250	0	0	3,000	99.353	2,746,213.41	1.00
SPRINT CAPITAL 2028	US852060AD48	6.875	300	0	300	105.640	291,998.52	0.11
SPRINT CORP. 18/26	US85207UAK16	7.625	2,145	0	2,145	103.653	2,048,512.09	0.75
SYNCHRONY FIN. 16/26	US87165BAL71	3.700	0	0	2,300	91.031	1,929,059.00	0.70
T MOBILE USA 21/41	US87264ABL89	3.000	0	1,000	1,450	70.634	943,651.71	0.34
TARGET 16/46	US87612EBF25	3.625	0	0	600	77.490	428,380.16	0.16
TARGET 20/25	US87612EBL92	2.250	0	0	2,000	95.463	1,759,112.80	0.64
TOYOTA M.CRD 18/25 MTN	XS1885506813	3.500	0	0	1,250	96.805	1,114,905.33	0.41
TOYOTA M.CRD 23/26 MTN	US89236TKX27	5.000	1,000	0	1,000	100.020	921,546.05	0.34
TSMC ARIZONA 21/41	US872898AD36	3.125	0	0	3,000	77.041	2,129,478.56	0.78
UNITEDHEALTH GRP 11/41	US91324PBU57	4.625	0	0	600	91.633	506,560.56	0.18
UPS INC 20/30	US911312BY18	4.450	500	0	2,000	98.446	1,814,092.52	0.66
UTD PARCEL SERV. 2038	US911312AJ59	6.200	0	0	400	111.780	411,960.06	0.15
UTD. HEALTH 20/50	US91324PDZ27	2.900	0	0	2,200	66.411	1,346,140.73	0.49
UTD. HEALTH 23/33	US91324PEV04	4.500	350	0	350	96.322	310,617.20	0.11
VALERO ENERGY CORP. 07/37	US91913YAL48	6.625	0	0	500	106.434	490,322.53	0.18
VALERO ENERGY PART. 2028	US91914JAB89	4.500	0	0	2,500	96.257	2,217,177.55	0.81
VERIZON COMM 21/26	US92343VGG32	1.450	0	0	2,900	90.712	2,423,770.91	0.88
VERIZON COMM 21/41	US92343VGK44	3.400	0	0	1,150	74.257	786,799.17	0.29
WALT DISNEY 19/43	US254687ET97	5.400	0	0	2,800	99.600	2,569,501.55	0.94
WELLS FARGO 19/30 FLR MTN	US95000U2G70	2.879	0	0	1,550	85.575	1,222,102.58	0.45
WELLS FARGO 20/41 FLR MTN	US95000U2Q52	3.068	300	0	1,000	71.580	659,506.42	0.24
WELLS FARGO 2026 MTN	US94974BFY11	4.100	0	0	1,050	95.933	928,083.82	0.34
WELLS FARGO 2044	US949746RF01	5.606	0	0	1,000	94.131	867,291.59	0.32
Total issue country USA							164,931,290.42	60.14
Total bonds denominated in USD translated at a rate of 1.08535							213,912,400.43	78.00
Total securities admitted to organised markets							213,912,400.43	78.00

Unlisted securities**Bonds denominated in USD****Issue country Luxembourg**

JBS USA/F./F 23/52	US46590XAX49	6.500	1,000	0	1,000	95.857	883,189.75	0.32
Total issue country Luxembourg							883,189.75	0.32

Issue country USA

CONOCOPHILL. 22/42	US20826FBC95	3.758	0	0	2,000	81.100	1,494,451.85	0.54
Total issue country USA							1,494,451.85	0.54
Total bonds denominated in USD translated at a rate of 1.08535							2,377,641.60	0.87
Total unlisted securities							2,377,641.60	0.87

ERSTE BOND USA CORPORATE

Security designation	ISIN number	Holding	Unrealised result in EUR	% share of fund assets
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Derivatives

Financial futures denominated in USD

Issue country USA

US 10YR NOTE (CBT)Dec23	TN1191223	70	75,580.46	0.03
		Total issue country USA	75,580.46	0.03
		Total financial futures denominated in USD translated at a rate of 1.08535	75,580.46	0.03
		Total derivatives	75,580.46	0.03

Forward exchange agreements

Unrealised
result in EUR

Forward exchange agreements denominated in EUR

Issue country Austria

FXF SPEST EUR/USD 14.09.2023	FXF_TAX_3465326	142,760,089	-2,356,612.82	-0.86
FXF SPEST EUR/USD 14.09.2023	FXF_TAX_3465430	4,886,895	-177,332.98	-0.06
FXF SPEST EUR/USD 14.09.2023	FXF_TAX_3465486	-8,051,587	235,402.52	0.09
FXF SPEST EUR/USD 14.09.2023	FXF_TAX_3465627	-2,714,141	48,228.16	0.02
FXF SPEST EUR/USD 14.09.2023	FXF_TAX_3465810	-8,298,105	-10,794.15	-0.00
FXF SPEST EUR/USD 14.09.2023	FXF_TAX_3465947	2,761,533	-897.72	-0.00
FXF SPEST EUR/USD 20.10.2023	FXF_TAX_3465869	130,928,913	384,403.35	0.14
		Total issue country Austria	-1,877,603.64	-0.68
		Total forward exchange agreements denominated in EUR	-1,877,603.64	-0.68
		Total forward exchange agreements	-1,877,603.64	-0.68

Breakdown of fund assets

Transferable securities		266,416,380.79	97.15
Forward exchange agreements		-1,877,603.64	-0.68
Financial futures		75,580.46	0.03
Bank balances		5,943,773.82	2.17
Interest entitlements		3,680,782.55	1.34
Other deferred items		-4,037.08	-0.00
Fund assets		274,234,876.90	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000675764	units	190,403.428
Value of dividend-bearing unit	AT0000675764	EUR	75.76
Dividend-bearing units outstanding	AT0000A1Y349	units	213,924.000
Value of dividend-bearing unit	AT0000A1Y349	EUR	88.72

Dividend-bearing units outstanding	AT0000A1Y356	units	3,232.000
Value of dividend-bearing unit	AT0000A1Y356	EUR	88.88
Non-dividend-bearing units outstanding	AT0000675772	units	776,525.682
Value of non-dividend-bearing unit	AT0000675772	EUR	133.99
Non-dividend-bearing units outstanding	AT0000A1Y364	units	391,491.510
Value of non-dividend-bearing unit	AT0000A1Y364	EUR	117.66
Non-dividend-bearing units outstanding	AT0000A2B568	units	122.665
Value of non-dividend-bearing unit	AT0000A2B568	EUR	86.17
KEST-exempt non-dividend-bearing units outstanding	AT0000658976	units	1,669.633
Value of KEST-exempt non-dividend-bearing unit	AT0000658976	EUR	157.94
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y372	units	324,367.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y372	EUR	92.70
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y380	units	639,865.408
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y380	EUR	93.90
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y398	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y398	HUF	35,133.96

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

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

The Fund is permitted to engage in securities lending agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse) according to the fund rules. No securities lending transactions took place during the reporting period.

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

All OTC derivatives are traded through Erste Group Bank AG.

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

In the event of positive derivatives exposure, EUR-denominated 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.

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

Security designation	ISIN number	Units/nominal value/absolute (nominal in 1,000, rounded)
Bank balances	EUR	260,000

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

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Publicly traded securities				
Bonds denominated in USD				
Issue country Canada				
CAN.PAC.RAILWAY 11/42	US13645RAQ74	5.750	0	600
Issue country Luxembourg				
JBS USA/F./F 22/52 144A	US46590XAJ54	6.500	0	2,000
Issue country Netherlands				
CO. RABOBANK 22/28 FLR	US74977RDR21	4.655	0	1,500
OCI 23/33 MTN 144A	US67116NAA72	6.700	500	500

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country USA				
CENTENE 20/30	US15135BAV36	3.375	0	1,000
CIT GRP NEW 20/24 FLR	US125581HA94	0.000	0	1,400
HCA 22/29 144A	US404119CE79	3.375	1,000	1,800
KENVUE 23/28 144A	US49177JAE29	5.050	2,000	2,000
WARNERMED.H. 22/27 REGS	USU55632AD24	3.755	0	1,350
WEST.MID.OP. 20/25	US958667AB34	3.100	1,000	1,000
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country USA				
VERIZON COMM 17/29	XS1708167652	1.875	0	700
Bonds denominated in USD				
Issue country Chile				
CELULOSA ARAUCO 14/24	US151191AZ66	4.500	0	1,000
Issue country France				
BPCE S.A. 14/24 MTN REGS	US05578UAC80	4.625	0	3,600
Issue country Great Britain				
PRUDENTIAL 20/30	US74435KAA34	3.125	0	600
SANTAN.UK GRP 15/25 MTN	XS1291333760	4.750	0	2,250
STD.CHARTER 23/27FLR REGS	USG84228FU76	6.187	3,000	3,000
Issue country Canada				
ROYAL BK CDA 23/33 MTN	US78016FZX58	5.000	0	1,500
Issue country Netherlands				
DT.TELEK.INTL F.17/27REGS	USN27915AS11	3.600	0	2,400
Issue country USA				
AT + T 20/32	US00206RKH48	2.250	0	2,100
GEN MTRS 20/27	US37045VAU44	6.800	0	1,500
GM FINANCIAL 2025	US37045XAS53	4.000	0	1,600
GM FINANCIAL 23/33	US37045XED49	6.400	0	2,700
JPMORG.CHASE 22/26 FLR	US46647PCZ71	4.080	2,000	2,000
LOWE'S COMP. 23/33	US548661EQ61	5.150	1,000	1,000

ERSTE BOND USA CORPORATE

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals
Units/nominal (nom. in 1,000, rounded)				
MICROSOFT 15/25	US594918BJ27	3.125	0	200
MICROSOFT 17/27	US594918BY93	3.300	0	500
NASDAQ 23/28	US63111XAH44	5.350	225	225
VERIZON COMM 19/29	US92343VEU44	4.016	0	2,500
VIATRIS INC. 20/50	US92556VAF31	4.000	0	1,200
WELLS FARGO 23/34 FLR MTN	US95000U3D31	5.389	450	450

Unlisted securities**Bonds denominated in USD****Issue country France**

CREDIT AGRICOLE 23/33 MTN	US22535EAG26	5.514	500	500
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Vienna, September 2023

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]).