

ERSTE BOND DANUBIA

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2022

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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 BARTALSKY Maximilian CLARY UND ALDRINGEN Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman – from 21.09.2022) Radovan JELASITY Ertan PISKIN (from 10.10.2022) Peter PROBER Rupert RIEDER (until 21.09.2022) Gabriele SEMMELROCK-WERZER Reinhard WATTL 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	Wolfgang EXL (from 01.09.2022) Angelika SCHÄTZ
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 DANUBIA jointly owned fund pursuant to the InvFG for the period from 1 June 2022 to 30 November 2022.

Asset Allocation

	As of 30.11.2022 EUR millions	%
Bonds		
EUR	20.2	26.07
PLN	16.4	21.22
ROL	7.6	9.85
RUB	11.3	14.61
CZK	11.9	15.42
HUF	6.7	8.62
USD	0.5	0.61
Transferable securities	74.7	96.40
Forward exchange agreements	-0.0	-0.02
Bank balances	1.9	2.41
Interest entitlements	0.9	1.21
Other deferred items	-0.0	-0.00
Fund assets	77.5	100.00

Statement of Assets and Liabilities as of 30 November 2022

(including changes in securities assets from 1 June 2022 to 30 November 2022)

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 EUR								
Issue country Albania								
ALBANIA 18/25 REGS	XS1877938404	3.500	0	500	1,000	92.624	926,235.00	1.20
Total issue country Albania							926,235.00	1.20
Issue country Macedonia								
NORTH MACEDONIA 18/25 REGS	XS1744744191	2.750	0	500	600	94.064	564,384.00	0.73
Total issue country Macedonia							564,384.00	0.73
Issue country Ukraine								
UKRAINE 20/32 REGS	XS2010033343 1)	0.000	0	0	1,350	20.100	271,350.00	0.35
Total issue country Ukraine							271,350.00	0.35
Total bonds denominated in EUR							1,761,969.00	2.27
Bonds denominated in ROL								
Issue country Romania								
ROMANIA 19/23	ROJEC97WMUQ4	4.000	0	0	10,000	97.181	1,969,020.36	2.54
Total issue country Romania							1,969,020.36	2.54
Total bonds denominated in ROL translated at a rate of 4.93550							1,969,020.36	2.54
Bonds denominated in RUB								
Issue country Russia								
RUSS.FEDER 19/25	RU000A100EG3 2)	0.000	0	0	200,000	43.000	1,371,483.98	1.77
RUSS.FEDER 19/30	RU000A100A82 1); 2)	0.000	0	0	300,000	43.000	2,057,225.97	2.66
RUSS.FEDER 20/28	RU000A102BT8 2)	0.000	0	-300,000	300,000	43.000	2,057,225.97	2.66
RUSS.FEDER 20/31	RU000A1028E3 2)	0.000	100,000	0	100,000	43.000	685,741.99	0.89
RUSS.FEDER 20/35	RU000A101F94 2)	0.000	0	-100,000	100,000	43.000	685,741.99	0.89
RUSSIAN FED. 12-27	RU000A0JS3W6 2)	0.000	0	-150,000	150,000	43.000	1,028,612.98	1.33
RUSSIAN FED. 13-23	RU000A0JTJL3 2)	0.000	0	0	100,000	43.000	685,741.99	0.89
RUSSIAN FED. 17-22	RU000A0JXB41 2)	0.000	0	0	50,000	43.000	342,870.99	0.44
RUSSIAN FED. 18-29	RU000A0ZYUA9 2)	0.000	0	0	350,000	43.000	2,400,096.96	3.10
Total issue country Russia							11,314,742.82	14.61
Total bonds denominated in RUB translated at a rate of 62.70580							11,314,742.82	14.61

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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)								
Bonds denominated in CZK								
Issue country Czechia								
CZECH REPUBLIC 21/32	CZ0001006233	1.750	0	0	50,000	77.908	1,599,852.15	2.07
Total issue country Czechia							1,599,852.15	2.07
Total bonds denominated in CZK translated at a rate of 24.34850							1,599,852.15	2.07
Bonds denominated in HUF								
Issuer International Finance Corporation								
INTERN.FIN. 21/23 MTN	XS2406607411	2.625	0	0	360,000	91.417	802,832.71	1.04
Total issuer International Finance Corporation							802,832.71	1.04
Issue country Hungary								
HUNGARY 11-28	HU0000402532	6.750	0	250,000	250,000	91.866	560,257.97	0.72
HUNGARY 14-25 25/B	HU0000402748	5.500	0	0	400,000	90.055	878,750.02	1.13
HUNGARY 15-24 24/B	HU0000403068	3.000	0	250,000	250,000	89.786	547,574.56	0.71
HUNGARY 15-31 31/A	HU0000403001	3.250	0	0	250,000	69.683	424,975.30	0.55
HUNGARY 16-27 27/A	HU0000403118	3.000	0	0	200,000	77.427	377,763.49	0.49
HUNGARY 17-26 26/D	HU0000403340	2.750	0	0	200,000	78.966	385,269.26	0.50
HUNGARY 19/30 2030/A	HU0000403696	3.000	0	0	400,000	70.742	690,294.08	0.89
HUNGARY 20/33	HU0000404744	2.250	420,000	0	420,000	59.635	611,006.89	0.79
HUNGARY 22/32	HU0000405550	4.750	300,000	0	430,000	76.475	802,201.62	1.04
Total issue country Hungary							5,278,093.19	6.81
Total bonds denominated in HUF translated at a rate of 409.92500							6,080,925.90	7.85
Total publicly traded securities							22,726,510.23	29.34
Securities admitted to organised markets								
Bonds denominated in EUR								
Issue country Bulgaria								
BULGARIA 20/30 MTN	XS2234571425	0.375	0	0	900	75.242	677,175.75	0.87
BULGARIA 20/50 MTN	XS2234571771	1.375	0	0	1,000	58.620	586,203.99	0.76
Total issue country Bulgaria							1,263,379.74	1.63
Issue country Kazakhstan								
KAZAKHSTAN 18/28 MTN REGS	XS1901718335	2.375	0	300	700	90.472	633,305.75	0.82
Total issue country Kazakhstan							633,305.75	0.82
Issue country Croatia								
CROATIA 17/27	XS1428088626	3.000	0	200	800	100.437	803,498.00	1.04
CROATIA 17/30	XS1713475306	2.750	0	0	1,000	95.170	951,695.00	1.23
CROATIA 20/31	XS2190201983	1.500	0	0	1,000	85.131	851,312.50	1.10
Total issue country Croatia							2,606,505.50	3.37

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 Latvia								
LATVIA 16/36 MTN	XS1409726731	1.375	0	0	1,000	75.418	754,177.50	0.97
LATVIA 18/28 MTN	XS1829276275	1.125	0	0	1,700	89.455	1,520,735.00	1.96
Total issue country Latvia							2,274,912.50	2.94
Issue country Lithuania								
LITHUANIA 15-35 MTN	XS1310032260	2.125	0	0	1,000	83.868	838,682.02	1.08
LITHUANIA 20/30 MTN	XS2168038847	0.750	0	0	1,000	82.298	822,982.50	1.06
LITHUANIA 20/50 MTN	XS2210006339	0.500	0	0	1,000	47.828	478,277.50	0.62
Total issue country Lithuania							2,139,942.02	2.76
Issue country Poland								
BK GOSPOD.KRAJ. 16/26 MTN	XS1403619411	1.750	0	0	1,300	92.741	1,205,633.00	1.56
POLAND 16/36 MTN	XS1346201889	2.375	0	0	1,000	84.532	845,317.50	1.09
POLAND 18/26 MTN	XS1766612672	1.125	0	0	500	93.752	468,757.50	0.61
Total issue country Poland							2,519,708.00	3.25
Issue country Romania								
ROMANIA 15/25 MTN REGS	XS1312891549	2.750	0	0	1,000	97.029	970,292.50	1.25
ROMANIA 19/49 MTN REGS	XS1968706876	4.625	500	0	900	75.498	679,477.50	0.88
ROMANIA 20/26 MTN REGS	XS2178857285	2.750	0	0	1,200	94.880	1,138,554.00	1.47
ROMANIA 20/29 MTN REGS	XS2262211076	1.375	0	0	750	74.693	560,195.63	0.72
ROMANIA 20/40 MTN REGS	XS2258400162	2.625	0	0	500	58.483	292,416.25	0.38
ROMANIA 20/50 MTN REGS	XS2109813142	3.375	500	0	1,200	61.199	734,382.00	0.95
Total issue country Romania							4,375,317.88	5.65
Issue country Serbia including Kosovo								
SERBIA 19/29 REGS	XS2015296465	1.500	0	1,500	500	75.346	376,727.50	0.49
SERBIA 21/28 MTN REGS	XS2388561677	1.000	0	0	1,000	75.468	754,677.50	0.97
SERBIA 21/36 MTN REGS	XS2388562139	2.050	0	0	500	60.836	304,180.00	0.39
Total issue country Serbia including Kosovo							1,435,585.00	1.85
Issue country Hungary								
HUNGARY 20/32	XS2161992511	1.625	0	0	500	73.267	366,332.50	0.47
HUNGARY 20/35	XS2181689659	1.750	0	0	1,200	67.957	815,478.00	1.05
Total issue country Hungary							1,181,810.50	1.53
Total bonds denominated in EUR							18,430,466.89	23.79
Bonds denominated in PLN								
Issue country Germany								
KRED.F.WIED.22/24 MTN ZY	XS2433824757	3.900	0	0	5,000	94.740	1,013,370.41	1.31
Total issue country Germany							1,013,370.41	1.31

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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
Issuer European Investment Bank								
EIB EUR.INV.BK 17/24 MTN	XS1622379698	3.000	0	0	10,000	92.577	1,980,468.50	2.56
EIB EUR.INV.BK 19/29 MTN	XS1963719585	3.000	3,000	0	18,000	76.588	2,949,158.20	3.81
Total issuer European Investment Bank							4,929,626.70	6.36
Issuer European Bank for Reconstruction and Development								
EBRD 20/22 MTN	XS2275666126	0.200	0	0	15,000	99.489	3,192,485.83	4.12
EBRD 21/26 MTN	XS2309419047	0.870	0	0	8,000	80.376	1,375,556.74	1.78
Total issuer European Bank for Reconstruction and Development							4,568,042.57	5.90
Issue country Poland								
POLAND 08-29	PL0000105391	5.750	0	0	7,000	95.700	1,433,094.45	1.85
POLAND 14-25	PL0000108197	3.250	0	0	2,000	91.227	390,317.68	0.50
POLAND 15-26	PL0000108866	2.500	0	0	8,000	85.836	1,469,008.45	1.90
POLAND 16-27	PL0000109427	2.500	0	5,000	5,000	83.289	890,886.73	1.15
POLAND 19/30	PL0000112736	1.250	0	0	12,000	67.950	1,744,357.69	2.25
Total issue country Poland							5,927,665.00	7.65
Total bonds denominated in PLN translated at a rate of 4.67450							16,438,704.68	21.22
Bonds denominated in ROL								
Issue country Romania								
ROMANIA 13/23	RO1323DBN018	5.850	0	0	15,000	99.342	3,019,192.58	3.90
ROMANIA 16-31	RO1631DBN055	3.650	0	0	10,000	74.903	1,517,637.52	1.96
Total issue country Romania							4,536,830.10	5.86
Total bonds denominated in ROL translated at a rate of 4.93550							4,536,830.10	5.86
Bonds denominated in CZK								
Issue country Czechia								
CZECH REP. 2023	CZ0001004600	0.450	0	45,000	5,000	95.060	195,207.10	0.25
CZECH REP. 2024 58	CZ0001002547	5.700	0	0	55,000	100.110	2,261,350.80	2.92
CZECH REP. 2025 89	CZ0001004253	2.400	29,000	0	29,000	92.932	1,106,855.86	1.43
CZECH REP. 2026	CZ0001004469	1.000	0	0	20,000	87.359	717,571.92	0.93
CZECH REP. 2029	CZ0001005375	2.750	0	0	20,000	88.895	730,184.61	0.94
CZECH REP. 2030 94	CZ0001004477	0.950	0	0	20,000	76.515	628,494.57	0.81
CZECH REP. 2033	CZ0001005243	2.000	43,000	0	43,000	77.543	1,369,426.86	1.77
CZECH REP. 2036 49	CZ0001001796	4.200	0	0	85,000	95.554	3,335,766.06	4.31
Total issue country Czechia							10,344,857.78	13.36
Total bonds denominated in CZK translated at a rate of 24.34850							10,344,857.78	13.36
Bonds denominated in HUF								
Issuer Asian Development Bank								
ASIAN DEV.BK 22/25 MTN	XS2502021053	9.500	250,000	0	250,000	97.190	592,730.38	0.77
Total issuer Asian Development Bank							592,730.38	0.77
Total bonds denominated in HUF translated at a rate of 409.92500							592,730.38	0.77

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
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Bonds denominated in USD**Issue country Turkey**

TURKEY 13/43	US900123CB40	4.875	0	0	750	65.375	476,193.37	0.61
Total issue country Turkey							476,193.37	0.61
Total bonds denominated in USD translated at a rate of 1.02965							476,193.37	0.61
Total securities admitted to organised markets							50,819,783.20	65.61

Unlisted securities**Bonds denominated in ROL****Issue country Romania**

ROMANIA 22/32	RO07A2H5YIN8	6.700	6,000	0	6,000	92.481	1,124,275.15	1.45
Total issue country Romania							1,124,275.15	1.45
Total bonds denominated in ROL translated at a rate of 4.93550							1,124,275.15	1.45
Total unlisted securities							1,124,275.15	1.45

Forward exchange agreements**Unrealised
result in EUR****Forward exchange agreements denominated in EUR****Issue country Austria**

FXF SPEST EUR/PLN 15.12.2022	FXF_TAX_3462477				1,028,073		-39,417.35	-0.05
FXF SPEST EUR/USD 15.12.2022	FXF_TAX_3462505				506,900		21,748.13	0.03
Total issue country Austria							-17,669.22	-0.02
Total forward exchange agreements denominated in EUR							-17,669.22	-0.02
Total forward exchange agreements							-17,669.22	-0.02

Breakdown of fund assets

Transferable securities	74,670,568.58	96.40
Forward exchange agreements	-17,669.22	- 0.02
Bank balances	1,868,802.43	2.41
Interest entitlements	938,106.91	1.21
Other deferred items	-1,597.23	- 0.00
Fund assets	77,458,211.47	100.00

1) Price contains deferred interest.

2) The Russian bonds are valued at JPM prices. The higher probability of default and current restrictions are reflected in the market valuations observed by JPM and the trading assessments. JPM considers the valuation of these securities from the perspective of international investors.

Investor note:

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

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Dividend-bearing units outstanding	AT0000831409	units	957,544.015
Value of dividend-bearing unit	AT0000831409	EUR	41.80
Dividend-bearing units outstanding	AT0000A1X5G2	units	20,380.000
Value of dividend-bearing unit	AT0000A1X5G2	EUR	77.04
Dividend-bearing units outstanding	AT0000A1XG74	units	0.000
Value of dividend-bearing unit	AT0000A1XG74	EUR	79.99
Dividend-bearing units outstanding	AT0000A1XGA7	units	0.000
Value of dividend-bearing unit	AT0000A1XGA7	EUR	82.57
Dividend-bearing units outstanding	AT0000A1XQU4	units	0.000
Value of dividend-bearing unit	AT0000A1XQU4	CZK	2,000.22
Dividend-bearing units outstanding	AT0000A1XQV2	units	0.000
Value of dividend-bearing unit	AT0000A1XQV2	HUF	33,712.23
Non-dividend-bearing units outstanding	AT0000812946	units	237,690.177
Value of non-dividend-bearing unit	AT0000812946	EUR	112.54
Non-dividend-bearing units outstanding	AT0000A1X5H0	units	0.000
Value of non-dividend-bearing unit	AT0000A1X5H0	EUR	81.70
Non-dividend-bearing units outstanding	AT0000A1XG82	units	0.000
Value of non-dividend-bearing unit	AT0000A1XG82	EUR	79.99
Non-dividend-bearing units outstanding	AT0000A1XGB5	units	0.000
Value of non-dividend-bearing unit	AT0000A1XGB5	EUR	82.57
Non-dividend-bearing units outstanding	AT0000A1XQT6	units	0.000
Value of non-dividend-bearing unit	AT0000A1XQT6	CZK	2,009.48
Non-dividend-bearing units outstanding	AT0000A1XQW0	units	0.000
Value of non-dividend-bearing unit	AT0000A1XQW0	HUF	33,712.23
KEST-exempt non-dividend-bearing units outstanding	AT0000673199	units	62,014.257
Value of KEST-exempt non-dividend-bearing unit	AT0000673199	EUR	138.31
KEST-exempt non-dividend-bearing units outstanding	AT0000639398	units	3,360.318
Value of KEST-exempt non-dividend-bearing unit	AT0000639398	CZK	3,368.61
KEST-exempt non-dividend-bearing units outstanding	AT0000A00GD6	units	21.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A00GD6	HUF	56,709.02
KEST-exempt non-dividend-bearing units outstanding	AT0000A1X5J6	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1X5J6	EUR	82.34
KEST-exempt non-dividend-bearing units outstanding	AT0000A1XHX7	units	774.975
Value of KEST-exempt non-dividend-bearing unit	AT0000A1XHX7	EUR	84.29
KEST-exempt non-dividend-bearing units outstanding	AT0000A1XQS8	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1XQS8	CZK	2,014.83
KEST-exempt non-dividend-bearing units outstanding	AT0000A1XQX8	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1XQX8	HUF	33,712.23

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. Securities lending transactions took place during the reporting period. The following securities lending agreements were active at the end of the reporting period:

Securities lending

As of 30 November 2022, the following securities were registered as lent in the following amounts and at the following fees in the securities lending system of Erste Group Bank AG:

Security designation	ISIN number	Lent amount	Fee rate in %
		Units/nominal (nom. in 1,000, rounded)	
LITHUANIA 20/30 MTN	XS2168038847	1,000	0.60
POLAND 15-26	PL0000108866	3,750	0.30
POLAND 16-27	PL0000109427	1,105	0.30
ROMANIA 15/25 MTN REGS	XS1312891549	1,000	0.36
ROMANIA 20/29 MTN REGS	XS2262211076	750	0.36

The following collateral has been provided for these lending transactions:

Security designation	ISIN number	Nominal
SLOVAKIA 2025	SK4120007543	2,140,000
SLOVAKIA 19/30	SK4120015173	1,560,000

Information pursuant to Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse

General information:Amount of securities on loan

Securities on loan:	€	3,254,883.67
as a percentage of the fund assets (less cash and cash equivalents):		4.31%

Amount of assets engaged (excluding securities lending):

(for the relevant type of securities financing transaction):	€	3,254,883.67
as a percentage of the fund assets:		4.20%

Concentration data:Ten largest collateral issuers:

		Value in EUR
- Volume of collateral received and name of issuer		
Republic of Austria	SK4120007543	€ 2,251,678.83
Slovakia, Republic	SK4120015173	€ 1,326,220.35
		€ 3,577,899.18

Top ten counterparties for each type of securities financing transaction (excluding securities lending):

Name of the counterparties:	exclusively Erste Group Bank AG
Gross volume of outstanding transactions:	€ 3,254,883.67

Aggregate transaction data for each type of securities financing transaction and total return swap:

	ISIN	Type of collateral	Maturity/days	Rating	Currency	Value in EUR
Slovakia, Republic	SK4120007543	govt. guarantee	unlimited	A+	EUR €	2,251,678.83
Slovakia, Republic	SK4120015173	govt. guarantee	unlimited	A+	EUR €	1,326,220.35
						€ 3,577,899.18

Securities lending broken down by maturity:

Maturity of < 1 day	
Maturity of 1–7 days	
Maturity of 8–30 days	
Maturity of 31–90 days	1,454,827.85
Maturity of 91–360 days	1,800,055.82
Maturity of > 360 days	

Country of the counterparty:	Austria
Settlement (bilateral/central, etc.):	bilateral

Data on reuse of collateral:

- Share of collateral received that is reused (as a percentage):	0.00%
- Cash collateral reinvestment returns to the fund:	0.00%

Custodians of the collateral received:

Number:	1
Name of the custodians of the collateral:	Erste Group Bank AG
Amount of collateral safe-kept:	€ 3,577,899.18

Safekeeping of collateral granted by the fund:	None
Share of collateral held in segregated accounts:	None

Return and cost for the individual financing transactions as a percentage of overall returns generated by financing transactions:	100%
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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 PLN				
Issue country Poland				
POLAND 02/22 0922	PL0000102646	5.750	0	4,000
Bonds denominated in CZK				
Issue country Czechia				
CZECH REP. 2022 52	CZ0001001945	4.700	0	26,000
Bonds denominated in HUF				
Issue country Hungary				
HUNGARY 17-22 22/B	HU0000403266	1.750	0	500,000

ERSTE BOND DANUBIA

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country Poland				
POLAND 10/25 MTN	XS0479333311	5.250	0	1,000
POLAND 12/24 MTN	XS0841073793	3.375	0	1,000
Issue country Turkey				
TURKEY 14/23 INTL	XS1057340009	4.125	0	500
Issue country Hungary				
HUNGARY 20/30	XS2259191273	0.500	0	1,000

Vienna, December 2022

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 (Article 25 of Regulation [EU] No 910/2014 [eIDAS Regulation]).