

ERSTE GLOBAL INCOME

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2022/23

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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) Radovan JELASITY Ertan PISKIN Peter PROBER 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 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 GLOBAL INCOME jointly owned fund pursuant to the InvFG for the period from 1 November 2022 to 30 April 2023.

Asset Allocation

	As of 30.04.2023	
	EUR millions	%
Investment certificates		
EUR	167.7	85.98
USD	17.9	9.18
Transferable securities	185.6	95.17
Bank balances	9.4	4.83
Interest entitlements	0.0	0.01
Other deferred items	-0.0	-0.00
Fund assets	195.0	100.00

Statement of Assets and Liabilities as of 30 April 2023

(including changes in securities assets from 1 November 2022 to 30 April 2023)

Security designation	ISIN number	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
Investment certificates							
Investment certificates denominated in EUR							
Issue country Germany							
FIRST PRIV.EURO DIV.STA.B	DE000A0KFTD0	7,054	18,661	85,749	91.180	7,818,593.82	4.01
Total issue country Germany						7,818,593.82	4.01
Issue country Ireland							
BNY MGF-BNY M.US EQ.I.WEO	IE00BD5M7007	138,115	2,255,120	11,411,784	1.537	17,537,629.65	8.99
NOMURA FDS-JAP.STR.V.I EO	IE00B3YQ1K12	883	3,979	15,513	209.387	3,248,217.43	1.67
NOMURA FDS-US H.Y.BD.IEOH	IE00B78FDY06	555	24,533	47,182	140.928	6,649,241.31	3.41
Total issue country Ireland						27,435,088.39	14.07
Issue country Croatia							
ERSTE E-CONSERVATIVE	HRERSIUCONS9	6,800	0	6,800	111.019	754,878.85	0.39
Total issue country Croatia						754,878.85	0.39
Issue country Luxembourg							
GS-AS.HY BD IHEOD	LU2358798911	139,936	0	139,936	68.530	9,589,814.08	4.92
JPM-EM.MK.DV.JPMEMD CAEO	LU0862450359	4,083	14,713	60,107	121.810	7,321,633.67	3.75
THR(L)-UK EQUI.INC.IE EO	LU1475748866	0	35,901	171,001	13.828	2,364,567.63	1.21
Total issue country Luxembourg						19,276,015.38	9.88
Issue country Austria							
ERS.BD EM GOV.LOC.R01TEO	AT0000A0AUF7	9,481	4,381	223,948	129.730	29,052,774.04	14.90
ERSTE BD EM GOVE.R01TEO	AT0000809165	6,207	11,986	208,777	139.680	29,161,971.36	14.95
ERSTE BD EU.HI.YI.R01TEO	AT0000805684	3,187	40,434	171,791	142.270	24,440,705.57	12.53
ERSTE BD USA COR.R01TEO	AT0000675772	72,532	0	72,532	136.020	9,865,802.64	5.06
ERSTE BD USA HY R01TEO	AT0000637491	1,786	57,341	112,515	176.870	19,900,528.05	10.20
Total issue country Austria						112,421,781.66	57.64
Total investment certificates denominated in EUR						167,706,358.10	85.98
Investment certificates denominated in USD							
Issue country Luxembourg							
DWSI-CROCI US DIV. ICDLA	LU1769942589	1,899	10,618	59,367	333.050	17,909,582.74	9.18
Total issue country Luxembourg						17,909,582.74	9.18
Total investment certificates denominated in USD translated at a rate of 1.10400						17,909,582.74	9.18
Total investment certificates						185,615,940.84	95.17

Breakdown of fund assets

Transferable securities	185,615,940.84	95.17
Bank balances	9,417,724.35	4.83
Interest entitlements	15,830.39	0.01
Other deferred items	-4,515.17	- 0.00
Fund assets	195,044,980.41	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A1G718	units	1,063,377.087
Value of dividend-bearing unit	AT0000A1G718	EUR	93.10
Dividend-bearing units outstanding	AT0000A2CEG1	units	168,063.401
Value of dividend-bearing unit	AT0000A2CEG1	EUR	90.96
Non-dividend-bearing units outstanding	AT0000A1G726	units	710,783.189
Value of non-dividend-bearing unit	AT0000A1G726	EUR	110.39
KEST-exempt non-dividend-bearing units outstanding	AT0000A255U0	units	20,751.025
Value of KEST-exempt non-dividend-bearing unit	AT0000A255U0	EUR	109.96

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 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	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Investment certificates			
Investment certificates denominated in EUR			
Issue country Ireland			
GS ETF-GS A.CHI.G.BD DLDI	IE00BJSBCS90	0	19,212
Issue country Austria			
ERST.BD CHINA EO R01	AT0000A27ZR9	0	8,458

Vienna, May 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]).