

ERSTE BOND COMBIRENT

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2024/25

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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 3 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 (until 26.02.2025) Maximilian CLARY UND ALDRINGEN Klaus FELDERER Harald GASSER Gerhard GRABNER Harald Frank GRUBER Rainer HAUSER (from 26.02.2025) Oswald HUBER (Deputy Chairman) Radovan JELASITY (until 26.02.2025) Michael KOREN Gerhard LAHNER (from 26.02.2025) Ertan PISKIN Peter PROBER 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
Authorised officers	Karl FREUDENSCHUSS Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY
State commissioners	Wolfgang EXL Angelika SCHÄTZ
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depositary bank	Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following semi-annual report for the ERSTE BOND COMBIRENT jointly owned fund pursuant to the InvFG for the period from 1 December 2024 to 31 May 2025.

Asset Allocation

	As of 31.05.2025 EUR millions	%
Bonds		
EUR	455.6	95.03
Investment certificates		
EUR	15.6	3.26
Securities	471.2	98.29
Financial futures	0.0	0.01
Bank balances	3.6	0.76
Interest entitlements	4.6	0.95
Other deferred items	-0.0	-0.00
Fund assets	479.4	100.00

Statement of Assets and Liabilities as of 31 May 2025

(including changes in securities assets from 1 December 2024 to 31 May 2025)

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 Germany								
GOVT.BOND.V.21/31	DE0001102531	0.000	100	2,900	1,800	88.695	1,596,510.00	0.33
GOVT.BOND.V.22/32	DE0001102580	0.000	200	200	2,300	86.228	1,983,232.50	0.41
GOVT.BOND.V.22/53	DE0001102614	1.800	0	1,500	1,500	77.619	1,164,285.00	0.24
GOVT.BOND.V.23/33	DE000BU2Z007	2.300	500	2,600	4,000	99.749	3,989,940.00	0.83
GOVT.BOND.V.24/34	DE000BU2Z023	2.200	1,800	1,000	4,100	98.180	4,025,360.32	0.84
GOVT.BOND.V.24/41	DE000BU2F009	2.600	2,300	500	5,800	96.733	5,610,496.60	1.17
GOVT.BOND.V.24/54	DE000BU2D004	2.500	900	0	6,800	90.467	6,151,756.00	1.28
GOVT.BOND.V.25/35	DE000BU2Z049	2.500	1,600	0	1,600	99.900	1,598,407.36	0.33
FED.BOND V.23/28 S.188	DE000BU25018	2.400	1,200	5,600	10,400	101.566	10,562,864.00	2.20
FED.BOND V.24/29 S.190	DE000BU25034	2.500	1,700	0	1,700	101.939	1,732,963.00	0.36
Total issue country Germany							<u>38,415,814.78</u>	<u>8.01</u>
Issue country Greece								
GREECE 17-42	GR0138015814	4.200	200	0	2,100	105.123	2,207,585.10	0.46
GREECE 20/30	GR0124036709	1.500	100	0	900	95.219	856,967.40	0.18
GREECE 22/32	GR0124038721	1.750	500	0	2,100	92.978	1,952,538.00	0.41
GREECE 23/28	GR0114033583	3.875	100	0	1,100	105.041	1,155,448.79	0.24
Total issue country Greece							<u>6,172,539.29</u>	<u>1.29</u>
Issue country Ireland								
IRELAND 19/29	IE00BH3SQ895	1.100	0	0	600	96.177	577,062.00	0.12
IRELAND 20/30	IE00BKFVC899	0.200	200	0	2,500	89.272	2,231,787.50	0.47
IRELAND 20/35	IE00BKFVC345	0.400	0	500	900	78.841	709,570.80	0.15
IRELAND 2033	IE00BFZRPZ02	1.300	100	500	700	90.726	635,082.00	0.13
IRELAND 21/41	IE00BMQ5JM72	0.550	1,400	100	3,400	67.322	2,288,948.00	0.48
Total issue country Ireland							<u>6,442,450.30</u>	<u>1.34</u>
Issue country Austria								
AUSTRIA 12/44 MTN	AT0000A0VRQ6	3.150	0	700	600	97.309	583,852.80	0.12
HYPO NOE LB 19/26 MTN	XS2057917366	0.010	0	0	5,500	97.251	5,348,777.50	1.12
HYPO NOE LB 23/28 MTN	AT0000A33N23	3.250	0	0	4,000	102.524	4,100,943.80	0.86
HYPO TIROL 19/26 MTN	AT0000A2AYL3	0.010	0	0	5,400	96.992	5,237,578.80	1.09
HYPO VORARL. 19/27 MTN	XS1999728394	0.250	0	0	4,600	96.198	4,425,098.80	0.92
HYPO VORARLG BK 18/26	XS1856342560	0.625	0	0	5,000	98.244	4,912,200.00	1.02

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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
AUSTRIA 20/30 MTN	AT0000A2CQD2	0.000	1,700	1,500	1,600	89.815	1,437,041.60	0.30
AUSTRIA 21/31 MTN	AT0000A2NW83	0.000	100	700	700	87.089	609,620.20	0.13
AUSTRIA 22/32 MTN	AT0000A2WSC8	0.900	200	600	600	89.723	538,337.40	0.11
AUSTRIA 23/33 MTN	AT0000A324S8	2.900	100	700	700	101.488	710,416.00	0.15
AUSTRIA 23/53 MTN	AT0000A33SK7	3.150	400	2,200	2,300	93.931	2,160,413.00	0.45
AUSTRIA 24/34 MTN	AT0000A39UW5	2.900	600	800	1,000	100.822	1,008,218.00	0.21
AUSTRIA 24/39 MTN	AT0000A3D3Q8	3.200	100	0	300	99.655	298,964.40	0.06
RLB STEIERM. 23/26 MTN	AT0000A35Y69	3.750	0	0	4,000	101.652	4,066,080.00	0.85
UNICR.BK AU. 19/26 MTN	AT000B049739	0.625	0	0	4,900	99.055	4,853,695.00	1.01
UNICR.BK AU. 23/26 MTN	AT000B049937	3.000	0	0	3,300	101.041	3,334,353.00	0.70
Total issue country Austria							43,625,590.30	9.10
Total bonds denominated in EUR							94,656,394.67	19.74
Total publicly traded securities							94,656,394.67	19.74
Investment certificates								
Investment certificates denominated in EUR								
Issue country Croatia								
ERSTE MOMA DEOD	HRERSIUEMMD3		0	0	9,584	103.704	993,924.00	0.21
Total issue country Croatia							993,924.00	0.21
Issue country Austria								
ERSTE ALPHA 1 T	AT0000A03DF2		0	0	63,982	56.490	3,614,343.18	0.75
ERSTE ALPHA 2 T	AT0000A05F50		0	0	135,087	81.480	11,006,888.76	2.30
Total issue country Austria							14,621,231.94	3.05
Total investment certificates denominated in EUR							15,615,155.94	3.26
Total investment certificates							15,615,155.94	3.26
Securities admitted to organised markets								
Bonds denominated in EUR								
Issuer other institutions of the European Union								
EU 20/30 MTN	EU000A283859	0.000	200	0	2,900	87.883	2,548,598.30	0.53
Total issuer other institutions of the European Union							2,548,598.30	0.53
Issue country Belgium								
BELGIQUE 16/47 78	BE0000338476	1.600	0	500	2,000	68.824	1,376,480.00	0.29
BELGIQUE 18/28 85	BE0000345547	0.800	100	0	3,600	96.341	3,468,258.00	0.72
BELGIQUE 20/30	BE0000349580	0.100	100	0	1,900	89.295	1,696,597.40	0.35
BELGIQUE 20/40	BE0000350596	0.400	100	1,700	2,000	64.480	1,289,600.00	0.27
BELGIQUE 21/31	BE0000352618	0.000	100	100	1,400	85.110	1,191,540.00	0.25
BELGIQUE 23/33	BE0000357666	3.000	1,800	100	7,000	101.591	7,111,398.00	1.48
BELGIQUE 23/43	BE0000359688	3.450	1,100	100	4,500	98.470	4,431,150.00	0.92

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
BELGIQUE 23/54	BE0000358672	3.300	300	0	1,900	90.979	1,728,601.00	0.36
BELGIQUE 24/29	BE0000362716	2.700	600	100	1,700	101.779	1,730,243.00	0.36
Total issue country Belgium							<u>24,023,867.40</u>	<u>5.01</u>
Issue country Finland								
FINLAND 21/31	FI4000507231	0.125	100	0	1,500	86.199	1,292,988.00	0.27
FINLAND 23/33	FI4000550249	3.000	300	0	1,900	101.733	1,932,923.20	0.40
FINLD 19/29	FI4000369467	0.500	300	0	1,700	92.970	1,580,498.16	0.33
FINLD 22/43	FI4000517677	0.500	700	0	3,600	62.065	2,234,336.40	0.47
Total issue country Finland							<u>7,040,745.76</u>	<u>1.47</u>
Issue country France								
FRANCE 19/29 O.A.T.	FR0013451507	0.000	200	100	2,700	89.962	2,428,965.90	0.51
FRANCE 20/30 O.A.T.	FR0013516549	0.000	2,600	1,800	7,300	87.109	6,358,957.00	1.33
FRANCE 20/31 O.A.T.	FR0014002WK3	0.000	1,600	200	5,600	84.141	4,711,890.40	0.98
FRANCE 20/52	FR0013480613	0.750	0	2,800	2,500	48.655	1,216,375.00	0.25
FRANCE 22/32 O.A.T.	FR001400BKZ3	2.000	800	2,400	5,500	94.314	5,187,248.00	1.08
FRANCE 22/43 O.A.T.	FR001400CMX2	2.500	4,400	500	13,300	84.895	11,291,035.00	2.36
FRANCE 23/29 O.A.T.	FR001400HI98	2.750	1,400	300	9,700	101.638	9,858,856.90	2.06
FRANCE 23/33 O.A.T.	FR001400L834	3.500	700	100	6,000	103.785	6,227,070.00	1.30
FRANCE 23/54 O.A.T.	FR001400FTH3	3.000	3,500	0	10,300	84.369	8,689,965.80	1.81
FRANCE 24/27 O.A.T.	FR001400NBC6	2.500	6,900	4,700	13,200	101.098	13,344,896.40	2.78
FRANCE 24/30 O.A.T.	FR001400PM68	2.750	5,000	100	8,300	101.370	8,413,710.00	1.76
FRANCE 24/34 O.A.T.	FR001400QMF9	3.000	4,400	100	7,100	99.100	7,036,100.00	1.47
REP. FSE 16-36 O.A.T.	FR0013154044	1.250	1,800	6,500	4,000	81.500	3,259,992.00	0.68
REP. FSE 17-28 O.A.T.	FR0013286192	0.750	200	7,300	1,100	96.048	1,056,532.40	0.22
Total issue country France							<u>89,081,594.80</u>	<u>18.58</u>
Issue country Italy								
BCA PO.ADIGE 19/26 MTN	IT0005388647	0.250	550	0	550	97.214	534,677.00	0.11
ITALY 19/29	IT0005365165	3.000	4,900	800	5,700	102.522	5,843,759.70	1.22
ITALY 20/30	IT0005403396	0.950	2,200	1,100	8,600	91.982	7,910,460.60	1.65
ITALY 20/36	IT0005402117	1.450	200	4,900	5,400	81.750	4,414,516.20	0.92
ITALY 20/51	IT0005425233	1.700	0	900	1,100	61.912	681,035.66	0.14
ITALY 23/28	IT0005548315	3.800	1,600	9,700	6,800	104.872	7,131,296.00	1.49
ITALY 23/33	IT0005544082	4.350	2,100	200	7,700	108.404	8,347,108.00	1.74
ITALY 23/43	IT0005530032	4.450	1,700	100	8,700	105.364	9,166,668.00	1.91
ITALY 23/53	IT0005534141	4.500	2,800	0	7,100	103.529	7,350,530.60	1.53
ITALY 24/27	IT0005622128	2.700	14,000	200	13,800	101.499	14,006,862.00	2.92
ITALY 24/29	IT0005584849	3.350	7,800	200	7,600	103.512	7,866,881.60	1.64
ITALY 24/31	IT0005595803	3.450	2,500	500	9,900	103.279	10,224,621.00	2.13
ITALY 24/34	IT0005584856	3.850	4,200	1,200	9,400	104.225	9,797,168.80	2.04
ITALY 24/37	IT0005596470	4.050	3,300	200	5,200	104.011	5,408,592.80	1.13
Total issue country Italy							<u>98,684,177.96</u>	<u>20.58</u>

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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 Croatia								
CROATIA 25/37	XS2997390153	3.250	1,000	0	1,000	98.000	980,000.00	0.20
Total issue country Croatia							980,000.00	0.20
Issue country Latvia								
LATVIA, REP 19/49 MTN	XS1953056253	1.875	0	0	200	69.512	139,024.00	0.03
Total issue country Latvia							139,024.00	0.03
Issue country Lithuania								
LITHUANIA 17/27 MTN	XS1619567677	0.950	0	0	400	97.452	389,808.00	0.08
Total issue country Lithuania							389,808.00	0.08
Issue country Luxembourg								
LUXEMBOURG 24/34	LU2922074849	2.625	0	0	600	98.273	589,635.81	0.12
Total issue country Luxembourg							589,635.81	0.12
Issue country Netherlands								
NETHERLANDS 14-47	NL0010721999	2.750	700	0	4,600	95.347	4,385,952.80	0.91
NETHERLANDS 19/29	NL0013332430	0.250	1,400	200	4,400	92.749	4,080,956.00	0.85
NETHERLANDS 19/40	NL0013552060	0.500	700	100	2,600	70.940	1,844,445.20	0.38
NETHERLANDS 21/31	NL00150006U0	0.000	500	0	1,900	86.755	1,648,345.00	0.34
NETHERLANDS 22/54	NL00150012X2	2.000	100	300	1,500	79.316	1,189,746.00	0.25
NETHERLANDS 23/33	NL0015001AM2	2.500	400	200	3,700	99.609	3,685,533.00	0.77
Total issue country Netherlands							16,834,978.00	3.51
Issue country Austria								
BAWAG P.S.K. 22/27 MTN	XS2556232143	3.000	0	0	4,500	101.477	4,566,456.00	0.95
Total issue country Austria							4,566,456.00	0.95
Issue country Portugal								
PORTUGAL 18-34	PTOTEW0E0017	2.250	200	0	1,600	95.600	1,529,593.60	0.32
PORTUGAL 19/29	PTOTEX0E0024	1.950	300	0	2,500	99.454	2,486,337.50	0.52
PORTUGAL 20/30	PTOTELOE0028	0.475	100	500	1,700	90.958	1,546,286.00	0.32
PORTUGAL 23/38	PTOTEZ0E0014	3.500	700	0	1,800	102.411	1,843,398.00	0.38
PORTUGAL 24/54	PTOTE30E0025	3.625	100	0	1,300	97.226	1,263,932.80	0.26
Total issue country Portugal							8,669,547.90	1.81
Issue country Slovakia								
SLOVAKIA 16-31	SK4120011420	1.625	0	0	400	94.633	378,532.00	0.08
SLOVAKIA 18-28	SK4120014150	1.000	0	0	600	96.469	578,812.50	0.12

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
SLOVAKIA 21/36	SK4000018958	0.375	0	0	800	72.258	578,060.00	0.12
Total issue country Slovakia							1,535,404.50	0.32
Issue country Slovenia								
SLOVENIA 16-32	SI0002103602	2.250	0	0	300	97.595	292,783.71	0.06
SLOVENIA 16-40	SI0002103677	1.750	0	0	600	80.317	481,899.00	0.10
SLOVENIA 20/30	SI0002103966	0.275	0	0	600	91.013	546,075.00	0.11
Total issue country Slovenia							1,320,757.71	0.28
Issue country Spain								
SPAIN 21/28	ES0000012I08	0.000	6,800	1,700	13,400	94.787	12,701,511.60	2.65
SPAIN 21/31	ES0000012H41	0.100	5,000	1,000	9,400	86.673	8,147,262.00	1.70
SPAIN 22/29	ES0000012K53	0.800	7,800	3,300	17,000	94.071	15,992,053.00	3.34
SPAIN 22/32	ES0000012K20	0.700	3,200	400	7,400	87.453	6,471,522.00	1.35
SPAIN 22/43	ES0000012K95	3.450	3,800	1,400	12,900	96.490	12,447,210.00	2.60
SPAIN 23/33	ES0000012L52	3.150	2,800	1,300	9,400	102.112	9,598,481.00	2.00
SPAIN 23/39	ES0000012L60	3.900	2,700	4,100	9,100	104.340	9,494,940.00	1.98
SPAIN 24/30	ES0000012000	2.700	6,800	100	6,700	101.353	6,790,651.00	1.42
SPAIN 24/34	ES0000012M85	3.250	3,400	100	9,600	102.011	9,793,056.00	2.04
SPAIN 24/54	ES0000012M93	4.000	7,200	800	10,000	100.706	10,070,620.00	2.10
SPAIN 25/35	ES0000012067	3.150	3,000	0	3,000	100.400	3,012,000.00	0.63
Total issue country Spain							104,519,306.60	21.80
Total bonds denominated in EUR							360,923,902.74	75.28
Total securities admitted to organised markets							360,923,902.74	75.28

Derivatives**Unrealised result in EUR****Financial futures denominated in EUR****Issue country Germany**

EURO-BUND FUTURE Jun25	FGBL060625				-30		-2,080.00	-0.00
EURO-BUXL 30Y BND Jun25	FGBX060625				-9		41,040.00	0.01
Total issue country Germany							38,960.00	0.01
Total financial futures denominated in EUR							38,960.00	0.01
Total derivatives							38,960.00	0.01

Breakdown of fund assets

Securities		471,195,453.35	98.29
Financial futures		38,960.00	0.01
Bank balances		3,623,089.02	0.76
Interest entitlements		4,564,779.12	0.95
Other deferred items		-11,280.02	-0.00
Fund assets		479,411,001.47	100.00

ERSTE BOND COMBIRENT

Investor note:

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

Dividend-bearing units outstanding	AT0000858022	units	9,399,414.588
Value of dividend-bearing unit	AT0000858022	EUR	14.31
Dividend-bearing units outstanding	AT0000A2VY40	units	185.241
Value of dividend-bearing unit	AT0000A2VY40	EUR	98.19
Dividend-bearing units outstanding	AT0000A2VY81	units	0.000
Value of dividend-bearing unit	AT0000A2VY81	EUR	101.96
Non-dividend-bearing units outstanding	AT0000812912	units	5,463,243.331
Value of non-dividend-bearing unit	AT0000812912	EUR	28.41
Non-dividend-bearing units outstanding	AT0000A2VY57	units	10.000
Value of non-dividend-bearing unit	AT0000A2VY57	EUR	101.99
Non-dividend-bearing units outstanding	AT0000A2VY65	units	40,914.423
Value of non-dividend-bearing unit	AT0000A2VY65	EUR	102.64
Non-dividend-bearing units outstanding	AT0000A39HC4	units	976,030.000
Value of non-dividend-bearing unit	AT0000A39HC4	EUR	103.70
KEST-exempt non-dividend-bearing units outstanding	AT0000673173	units	597,743.503
Value of KEST-exempt non-dividend-bearing unit	AT0000673173	EUR	32.42
KEST-exempt non-dividend-bearing units outstanding	AT0000A2VY32	units	57.880
Value of KEST-exempt non-dividend-bearing unit	AT0000A2VY32	CZK	2,536.63
KEST-exempt non-dividend-bearing units outstanding	AT0000A2VY73	units	219,936.272
Value of KEST-exempt non-dividend-bearing unit	AT0000A2VY73	EUR	102.65
KEST-exempt non-dividend-bearing units outstanding	AT0000A2VY99	units	411,582.504
Value of KEST-exempt non-dividend-bearing unit	AT0000A2VY99	EUR	102.43

The Fund is permitted to engage in repurchase agreements pursuant to Regulation (EU) No. 2015/2365 (Regulation on Transparency of Securities Financing Transactions and of Reuse). No repurchase agreements were in effect during the reporting period.

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. For foreign currency futures contracts and foreign currency swap contracts that are not physically delivered, the collateral is swapped between the Fund and Erste Group Bank AG.

In the event of negative exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, 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 exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, 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.

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 Germany				
GOVT.BOND.V.20/30	DE0001030708	0.000	0	2,400
GOVT.BOND.V.20/30	DE0001102499	0.000	100	3,700
GOVT.BOND.V.20/35	DE0001102515	0.000	0	2,300
GOVT.BOND.V.21/50	DE0001030724	0.000	0	3,200
Issue country Ireland				
IRELAND 2028	IE00BDHDPR44	0.900	0	600
Issue country Austria				
AUSTRIA 18/28 MTN	AT0000A1ZGE4	0.750	1,400	1,400
HYPO VORARLG BK 15/25 MTN	XS1188081936	0.750	0	3,000
Issue country Slovakia				
SLOVAKIA 20/25	SK4000017158	0.250	0	700

ERSTE BOND COMBIRENT

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 Italy				
ITALY 19/27	IT0005390874	0.850	0	12,200
ITALY 23/26	IT0005556011	3.850	0	1,900
Issue country Netherlands				
NETHERLANDS 20/30	NL0014555419	0.000	0	1,000
Issue country Spain				
SPAIN 17-27	ES00000128P8	1.500	0	6,800
SPAIN 19/35	ES0000012E69	1.850	0	2,400
SPAIN 20/30	ES0000012F76	0.500	600	9,100

Vienna, June 2025

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]).