

ERSTE BOND EUROPE HIGH YIELD

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2025

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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 (23.82%) 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%) 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) Maximilian CLARY UND ALDRINGEN Klaus FELDERER Harald GASSER Gerhard GRABNER Harald Frank GRUBER Rainer HAUSER Oswald HUBER (Deputy Chairman) Michael KOREN Gerhard LAHNER 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.
Depository bank	Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following semi-annual report for the ERSTE BOND EUROPE HIGH YIELD jointly owned fund pursuant to the InvFG for the period from 1 June 2025 to 30 November 2025.

Asset Allocation

	As of 30.11.2025	
	EUR millions	%
Bonds		
EUR	402.3	96.49
USD	0.3	0.07
Investment certificates		
EUR	6.5	1.56
Securities	409.1	98.12
Bank balances	0.9	0.21
Interest entitlements	7.0	1.67
Other deferred items	-0.0	-0.00
Fund assets	417.0	100.00

Statement of Assets and Liabilities as of 30 November 2025

(including changes in securities assets from 1 June 2025 to 30 November 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.23/33	DE000BU2Z007	2.300	11,000	6,000	5,000	98.750	4,937,500.00	1.18
GOVT.BOND.V.25/35	DE000BU2Z049	2.500	11,000	5,000	6,000	98.758	5,925,480.00	1.42
Total issue country Germany							<u>10,862,980.00</u>	<u>2.61</u>
Issue country Finland								
CASTEL.H.FI. 21/29 MTN	XS2387052744	0.875	650	0	650	94.360	613,339.66	0.15
Total issue country Finland							<u>613,339.66</u>	<u>0.15</u>
Issue country Great Britain								
BCP V MSF 21/29 REGS	XS2397448346	6.750	900	0	900	74.910	674,189.33	0.16
BCP V MSF II 25/31 REGS	XS3108493167	6.500	500	0	500	93.354	466,768.71	0.11
Total issue country Great Britain							<u>1,140,958.04</u>	<u>0.27</u>
Issue country Italy								
A2A 24/UND. FLR	XS2830327446	5.000	0	0	2,000	103.533	2,070,652.90	0.50
ALMAVIVA 24/30 REGS	XS2927492798	5.000	2,000	0	2,000	100.416	2,008,324.68	0.48
BCA PASCH.SI 20/26 MTN	XS2270393379	1.875	0	0	700	99.950	699,650.00	0.17
DOVALUE 25/31 REGS	XS3221873600	5.375	650	0	650	100.270	651,755.00	0.16
FLOS B+B IT. 23/28 REGS	XS2719293826	10.000	0	0	2,000	104.699	1,668,897.85	0.40
IREN 25/UND. FLR	XS2977890313	4.500	0	0	1,000	101.266	1,012,661.84	0.24
ITALMATCH CH 23/28 REGS	XS2582788100	10.000	0	0	1,000	103.732	1,037,315.80	0.25
LOTTOMATICA 24/30 REGS	XS2824643220	5.375	1,100	0	1,100	103.510	1,138,614.24	0.27
LTTMTCA GRP 25/31 REGS	XS3047452316	4.875	2,400	0	2,400	102.891	2,469,392.86	0.59
MUNDYS SPA 24/30 MTN	XS2864439158	4.500	0	0	4,000	104.445	4,177,783.64	1.00
POSTE ITAL 21/UND. FLR	XS2353073161	2.625	0	0	1,500	96.000	1,440,000.00	0.35
SAMMONTANA 24/31 FLR	XS2902582357	5.776	0	0	2,000	100.930	2,018,600.00	0.48
Total issue country Italy							<u>20,393,648.81</u>	<u>4.89</u>
Issue country Latvia								
AIR BALTIC C 24/29 REGS	XS2800678224	14.500	0	0	1,000	97.861	978,608.00	0.23
Total issue country Latvia							<u>978,608.00</u>	<u>0.23</u>

ERSTE BOND EUROPE HIGH YIELD

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 Luxembourg								
AROUNDTOWN 21/27 MTN	XS2421195848	0.375	0	0	1,300	96.755	1,257,814.71	0.30
AROUNDTOWN 21/UND FLR	XS2287744721	1.625	0	0	1,500	96.950	1,454,250.00	0.35
CPI PROP.GRP 20/UND. FLR	XS2231191748	4.875	1,000	0	1,000	97.190	971,900.00	0.23
CPI PROP.GRP 21/31 MTN	XS2290544068	1.500	0	0	2,500	82.120	2,053,004.75	0.49
CPI PROP.GRP 22/30 MTN	XS2432162654	1.750	0	0	1,500	86.953	1,304,292.98	0.31
CPI PROP.GRP 24/29 MTN	XS2815976126	7.000	0	0	3,000	106.801	3,204,031.89	0.77
CPI PROP.GRP 25/UND. FLR	XS3099834676	7.500	3,445	0	3,445	94.465	3,254,319.25	0.78
GR.CTY PROP. 20/UND. FLR	XS2271225281	1.500	0	0	2,000	98.290	1,965,800.00	0.47
Total issue country Luxembourg							15,465,413.58	3.71
Issue country Netherlands								
ABERTIS INF.25/UND.FLR	XS3074459994	4.750	1,500	0	1,500	102.181	1,532,722.40	0.37
ABERTIS INF.25/UND.FLR	XS3213264800	4.746	1,400	0	1,400	102.160	1,430,240.00	0.34
CITYCON TR. 24/29 MTN	XS2778383898	6.500	0	0	2,000	101.501	2,030,028.98	0.49
TEL.EUROPE 20/UND. FLR	XS2109819859	2.502	0	0	3,000	98.509	2,955,255.60	0.71
TEL.EUROPE 21/UND. FLR	XS2293060658	2.376	0	0	3,200	94.808	3,033,860.70	0.73
TELEFON.EUROPE 18/UND.	XS1795406658	3.875	0	2,000	2,200	100.325	2,207,150.00	0.53
Total issue country Netherlands							13,189,257.68	3.16
Issue country Austria								
VB WIEN 24/34 FLR	AT000B122270	5.750	0	0	300	103.916	311,749.26	0.07
Total issue country Austria							311,749.26	0.07
Issue country Portugal								
BCO COM.PORT 22/33 FLR	PTBCPJOM0056	8.750	0	0	1,000	111.330	1,113,300.00	0.27
Total issue country Portugal							1,113,300.00	0.27
Issue country Sweden								
DOMETIC GRP 25/30 MTN	XS3176804576	5.000	1,250	0	1,250	101.416	1,267,702.46	0.30
FAST.AB BALD 20/28 MTN	XS2109608724	1.250	0	0	300	96.616	289,848.99	0.07
HEIMSTADEN 25/31 MTN	XS3120113876	7.361	600	0	600	101.084	606,506.24	0.15
INTRUM INVTS 25/27	XS3091984842	8.000	700	0	700	101.086	707,605.17	0.17
SAMHAL.NORD. 24/27 REGS	XS2962827312	2.250	0	0	3,000	93.996	2,819,889.39	0.68
Total issue country Sweden							5,691,552.25	1.36
Issue country Spain								
BCO SABADELL 24/34 FLR	XS2791973642	5.125	0	0	1,000	105.300	1,052,995.74	0.25
BCPERATIVO 25/37 FLR MTN	XS3200187576	4.250	5,000	0	5,000	99.997	4,999,830.00	1.20
GRIFOLS 24/30 REGS	XS2805351843	7.500	0	0	4,000	105.135	4,205,400.00	1.01
GRIFOLS 24/30 REGS TR.2	XS2961445090	7.125	0	0	1,000	105.150	1,051,500.00	0.25
Total issue country Spain							11,309,725.74	2.71

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
Issue country USA								
DISC.GL.HLDGS 25/30	XS3099830765	4.302	867	0	867	99.985	866,869.95	0.21
KRONOS INTL 24/29 REGS	XS2763521643	9.500	1,000	0	1,000	92.111	921,114.06	0.22
Total issue country USA							1,787,984.01	0.43
Total bonds denominated in EUR							82,858,517.03	19.87
Total publicly traded securities							82,858,517.03	19.87
Investment certificates								
Investment certificates denominated in EUR								
Issue country Croatia								
ERSTE MOMA DEOD	HRERSIUEMMD3		0	4,797	2,698	104.620	282,254.76	0.07
Total issue country Croatia							282,254.76	0.07
Issue country Austria								
ERSTE ALPHA 1 T	AT0000A03DF2		2,243	0	27,710	56.320	1,560,627.20	0.37
ERSTE ALPHA 2 T	AT0000A05F50		4,736	0	57,740	80.490	4,647,492.60	1.11
Total issue country Austria							6,208,119.80	1.49
Total investment certificates denominated in EUR							6,490,374.56	1.56
Total investment certificates							6,490,374.56	1.56
Securities admitted to organised markets								
Bonds denominated in EUR								
Issue country Belgium								
AZELIS FIN. 24/29 REGS	BE6355549120	4.750	1,500	0	1,500	102.347	1,535,197.67	0.37
ELIA GROUP 23/UND FLR	BE6342251038	5.850	0	0	2,000	104.681	2,093,622.34	0.50
ONTEX GROUP 25/30	BE6362174417	5.250	0	0	2,500	102.602	2,565,038.85	0.62
SYENSQO 20/UND FLR	BE6324000858	2.500	0	0	2,000	100.060	2,001,200.00	0.48
Total issue country Belgium							8,195,058.86	1.97
Issue country Denmark								
ORSTED 19/3019 FLR	XS2010036874	1.750	3,000	0	3,000	95.762	2,872,869.45	0.69
ORSTED 21/3021 FLR REGS	XS2293075680	1.500	2,000	0	2,000	85.381	1,707,621.34	0.41
ORSTED 24/UND FLR MTN	XS2778385240	5.125	4,000	0	6,000	102.275	6,136,481.94	1.47
Total issue country Denmark							10,716,972.73	2.57
Issue country Germany								
CECONOMY AG ANL 24/29	XS2854329104	6.250	0	0	1,700	104.815	1,781,850.46	0.43
HAPAG-LLOYD AG 21(28)	XS2326548562	2.500	0	0	200	98.826	197,652.03	0.05

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			Units/nominal (nom. in 1,000, rounded)					
NOVELIS SI 21/29 REGS	XS2326493728	3.375	0	0	1,000	97.480	974,803.13	0.23
TECHEM VWG. 24/29REG.S	XS2767965853	5.375	1,000	0	1,000	103.165	1,031,653.57	0.25
TECHEM VWG. 25/32 REGS	XS3101387895	4.625	1,000	0	1,000	100.681	1,006,814.25	0.24
TELE COLUMBUS 18/29	XS1814546013 1)	10.000	1,000	0	1,000	67.177	660,102.25	0.16
TUI 24/29 REG.S	XS2776523669	5.875	0	0	1,000	103.683	1,036,826.24	0.25
TUI CRUISES REGS 24/30	XS2941359288	5.000	0	0	2,000	102.469	2,049,374.10	0.49
ZF FINANCE GMBH 21/28	XS2399851901	2.250	0	0	8,000	94.094	7,527,495.76	1.81
Total issue country Germany							16,266,571.79	3.90
Issue country Estonia								
EESTI ENERG. 24/UND. FLR	XS2824761188	7.875	1,000	0	1,000	102.975	1,029,745.00	0.25
Total issue country Estonia							1,029,745.00	0.25
Issue country Finland								
CITYCON OYJ 21/UND	XS2347397437	3.625	0	0	2,000	80.585	1,611,700.00	0.39
FINNAIR 24/29	FI4000571260	4.750	0	0	1,200	102.502	1,230,023.92	0.29
Total issue country Finland							2,841,723.92	0.68
Issue country France								
ACCOR 24/UND. FLR	FR001400SCF6	4.875	500	0	500	102.738	513,692.36	0.12
AFFLELOU 24/29 REGS	XS2864442376	6.000	2,000	0	2,000	104.209	2,084,178.98	0.50
AIR FRAN.KLM 24/29 MTN	FR001400Q6Z9	4.625	0	0	300	103.795	311,384.30	0.07
ALSTOM 24/UND. FLR	FR001400Q7G7	5.868	1,400	0	1,400	105.588	1,478,235.33	0.35
CANAL+ S.A. 25/30	FR0014014LG9	4.625	700	0	700	101.175	708,225.00	0.17
CERBA HEALTC 21/28 REGS	XS2343000241	3.500	1,500	0	1,500	73.105	1,096,576.46	0.26
CMA CGM 25/31 REGS	XS3105513769	5.000	1,000	0	1,000	99.794	997,941.35	0.24
CMA CGM 25/32 REGS	XS3193815977	4.875	1,000	0	1,000	96.689	966,890.37	0.23
CROWN EURAN 23/29 REGS	XS2730661100	4.750	0	0	3,750	104.329	3,912,346.35	0.94
CROWN EURAN 25/31 REGS	XS3188831658	3.750	600	0	600	100.238	601,428.00	0.14
ELIOR GROUP 21/26	XS2360381730	3.750	0	0	1,000	100.025	1,000,250.00	0.24
ELIS 19/28 MTN	FR0013449998	1.625	0	0	2,000	97.447	1,948,949.84	0.47
ERAMET 23/28	FR001400HZE3	7.000	500	0	500	99.265	496,326.77	0.12
ERAMET 24/29	FR001400QC85	6.500	500	0	500	96.943	484,712.63	0.12
EUTELSAT 24/29 REGS	XS2796660384	9.750	0	0	3,500	107.032	3,746,124.13	0.90
FNAC DARTY 24/29	XS2778270772	6.000	0	0	200	103.907	207,813.28	0.05
FNAC DARTY 25/32	XS3022166493	4.750	0	0	1,000	102.788	1,027,877.12	0.25
FORVIA 21/27	XS2405483301	2.750	0	2,027	3,973	99.807	3,965,327.54	0.95
FORVIA 24/29	XS2774391580	5.125	0	0	500	103.637	518,185.98	0.12
FORVIA 25/31 REGS	XS3152574763	5.375	1,000	0	1,000	103.017	1,030,168.16	0.25
ILIAD 24/31	FR001400PRQ7	5.375	0	0	1,300	107.493	1,397,407.99	0.34
ILIAD HLDG 24/31 REGS	XS2810807094	6.875	0	2,000	5,500	106.772	5,872,445.54	1.41
LA FIN.ATALIAN 24/28 REGS	XS2783772374	8.500	2,499	0	2,499	29.476	773,405.48	0.19
LA POSTE 25/UND. FLR	FR001400WJI7	5.000	0	0	2,000	103.549	2,070,975.96	0.50
LOXAM 23/29 REGS	XS2732357525	6.375	2,500	0	2,500	103.447	2,327,550.80	0.56
NEW IMMO HOL 22/28 MTN	FR001400EHH1	4.875	0	0	1,000	101.174	1,011,743.08	0.24
NEW IMMO HOL 23/29 MTN	FR001400KWR6	6.000	0	0	1,000	104.392	1,043,918.37	0.25

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
NEW IMMO HOL 24/28 MTN	FR001400PIA0	5.875	0	0	2,500	103.338	2,583,450.38	0.62
OPMOBILITY 24/29	FR001400OLD1	4.875	0	0	400	104.293	417,171.29	0.10
OPMOBILITY 25/31	FR00140110U0	4.296	300	0	300	101.375	304,125.00	0.07
PICARDE S. 24/29 REGS	XS2852970016	6.375	0	0	1,000	104.117	1,041,165.58	0.25
RCI BANQUE 25/37 FLR MTN	FR001400Y5Z1	4.750	0	0	3,400	100.857	3,429,151.80	0.82
RENAULT 18-26 MTN	FR0013368206	2.000	0	0	1,500	99.430	1,491,450.00	0.36
RENAULT 25/30 MTN	FR0014010DR1	3.875	1,600	0	1,600	100.235	1,603,757.09	0.38
REXEL 21/28	XS2332306344	2.125	0	0	1,000	98.215	982,147.78	0.24
STE GENERALE 23/33 MTN	FR001400IDY6	5.625	0	0	1,000	110.190	1,101,902.93	0.26
TELEPERFORM. 23/31 MTN	FR001400M2G2	5.750	0	0	3,000	109.201	3,276,039.21	0.79
URW 25/UND. FLR	FR001400Y8Z5	4.875	1,000	0	1,000	102.954	1,029,539.06	0.25
VALEO 21/28 MTN	FR0014004UE6	1.000	0	0	1,100	95.200	1,047,205.09	0.25
VALEO 23/29 MTN	FR001400L9Q7	5.875	0	0	1,000	107.520	1,075,200.71	0.26
VALEO 25/31 MTN	FR001400WJR8	5.125	800	0	800	103.285	826,277.74	0.20
VALEO 25/32 MTN	FR0014012SJ2	4.625	1,000	0	1,000	100.169	1,001,686.16	0.24
VIRIDIEN 25/30 REGS	XS3023943692	8.500	800	0	800	104.808	803,163.65	0.19
WORLDLINE 20/27	FR0013521564	0.875	1,000	0	1,000	89.425	894,254.45	0.21
WORLDLINE 23/28 MTN	FR001400KLT5	4.125	500	0	500	87.891	439,455.93	0.11
WORLDLINE 24/29 MTN	FR001400U2E7	5.250	500	0	500	86.295	431,474.01	0.10
WORLDLINE 25/30 MTN	FR0014010A08	5.500	500	0	500	85.750	428,749.30	0.10
Total issue country France							65,801,448.33	15.78
Issue country Gibraltar								
888 ACQUIS. 25/31 REGS	XS3183180937	8.000	1,300	0	1,300	83.894	1,090,616.10	0.26
Total issue country Gibraltar							1,090,616.10	0.26
Issue country Greece								
EUROBK ERGA. 24/34 FLR	XS2752471206	6.250	0	0	1,350	107.177	1,446,893.31	0.35
PIRAEUS FIN. 24/34FLR MTN	XS2747093321	7.250	0	0	670	109.944	736,628.07	0.18
PIRAEUS FIN. 24/35 FLR	XS2901369897	5.375	0	0	2,000	104.920	2,098,400.00	0.50
Total issue country Greece							4,281,921.38	1.03
Issue country Great Britain								
BCP V MSF II 21/28 REGS	XS2397447025	4.750	0	0	2,500	94.890	2,372,246.33	0.57
BRIT.TELECOM 24/54 FLR	XS2794589403	5.125	1,500	0	1,500	104.032	1,560,484.88	0.37
CARNIVAL 19/29	XS2066744231	1.000	0	0	1,500	92.415	1,386,229.91	0.33
EC FINANCE 21/26 REGS	XS2389984175	3.250	0	0	1,000	96.545	965,450.00	0.23
INEOS FIN. 23/28 REGS	XS2587558474	6.625	0	0	2,000	94.305	1,886,097.70	0.45
INEOS FIN. 24/29 REGS	XS2762276967	6.375	1,100	0	1,100	92.113	1,013,245.28	0.24
INEOS FIN. 25/31 REGS	XS3192215492	7.250	1,500	0	1,500	89.051	1,335,769.35	0.32
INTL PERSO.F 24/29 MTN	XS2835773255	10.750	0	0	1,000	108.511	1,085,105.97	0.26
MARK.BIDC.F. 25/31 REGS	XS3121788692	6.750	1,000	0	1,000	99.188	991,881.14	0.24
MOBICO GROUP 23/31 MTN	XS2693304813	4.875	600	0	600	75.380	452,277.05	0.11
NOMAD FOODS 21/28 REGS	XS2355604880	2.500	0	0	2,000	97.774	1,955,481.22	0.47
PINNACLE BID 23/28 REGS	XS2696090286	8.250	0	0	1,400	104.588	1,464,225.48	0.35
SIG PLC 24/29 REGS	XS2919902820	9.750	0	0	1,500	93.934	1,409,005.10	0.34

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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)					
SYNTHOMER 24/29 REGS	XS2805249641	7.375	0	1,000	1,000	87.004	870,040.90	0.21
VICTORIA 25/29 REGS	XS3142312019	9.875	1,000	0	1,000	78.338	783,379.54	0.19
VMED 02 UK I 20/31 REGS	XS2231188876	3.250	0	0	2,000	95.862	1,917,237.20	0.46
VMED 02 UK I 24/32 REGS	XS2796600307	5.625	3,000	0	3,000	101.231	3,036,921.81	0.73
VODAFONE GRP 20/80 FLR	XS2225204010	3.000	0	0	1,700	96.270	1,636,589.07	0.39
VODAFONE GRP 25/55 FLR	XS3181537286	4.125	1,000	0	1,000	99.240	992,404.00	0.24
VODAFONE GRP 25/55 FLR	XS3181537526	4.625	2,000	0	2,000	99.659	1,993,183.04	0.48
Total issue country Great Britain							29,107,254.97	6.98
Issue country Ireland								
ARD.MET.P.F. 21/28 REGS	XS2310487074	2.000	0	0	2,500	97.103	2,427,575.40	0.58
ARD.MET.P.F. 21/29 REGS	XS2310511717	3.000	0	0	3,000	94.048	2,821,434.90	0.68
EIRCOM FIN. 24/29	XS2849598417	5.750	0	0	1,500	104.003	1,560,045.36	0.37
EIRCOM FIN. 25/31	XS3028067729	5.000	750	0	750	101.952	764,636.87	0.18
JAMES HAR.INTL F. 18/26	XS1888221261	3.625	0	0	500	100.020	500,100.00	0.12
MOTION BOND. 19/27 REGS	XS2064643484	4.500	600	0	600	94.696	568,175.38	0.14
Total issue country Ireland							8,641,967.91	2.07
Issue country Isle of Man								
PLAYTECH 23/28	XS2641928036	5.875	0	0	600	99.689	598,136.15	0.14
Total issue country Isle of Man							598,136.15	0.14
Issue country Italy								
BANCA IFIS 24/29	IT0005584260	5.500	0	0	2,000	106.204	2,124,087.70	0.51
BCA POP.SOND 24/34 FLR	XS2781410712	5.505	0	0	500	105.892	529,458.00	0.13
ILLIMITY BK 22/25 MTN	XS2564398753	6.625	0	0	2,000	100.065	2,001,300.00	0.48
INF.WIREL.IT 25/30 MTN	XS3040316971	3.750	0	0	800	101.425	811,397.49	0.19
MTE PASCHI SI. 19/29 MTN	XS2031926731	10.500	0	1,000	2,000	122.909	2,458,183.10	0.59
TELECOM ITAL 23/28 MTN	XS2581393134	6.875	0	0	207	107.514	222,553.75	0.05
TELECOM ITAL 25/30 MTN	XS3194057553	3.625	4,200	0	4,200	100.487	4,220,442.45	1.01
WEBUILD 23/28	XS2681940297	7.000	0	0	1,600	108.561	1,736,969.36	0.42
Total issue country Italy							14,104,391.85	3.38
Issue country Japan								
NISSAN MOTOR 25/29 REGS	XS2999659704	5.250	1,500	0	1,500	102.230	1,533,449.93	0.37
NISSAN MOTOR 25/33 REGS	XS2999659886	6.375	1,500	0	1,500	102.295	1,534,425.45	0.37
RAKUTEN GRP 21/UND.	XS2332889778	4.250	2,200	0	2,200	96.066	2,113,451.01	0.51
SOFTBANK GROUP 18/28	XS1793255941	5.000	0	0	2,940	101.752	2,991,498.92	0.72
SOFTBANK GRP 25/33	XS3112543080	6.375	700	0	700	102.935	720,544.22	0.17
SOFTBANK GRP 25/62	XS3203998078	6.500	1,000	0	1,000	93.630	936,300.00	0.22
Total issue country Japan							9,829,669.53	2.36
Issue country Jersey								
AVISDGET FIN 24/29 REGS	XS2769426623	7.000	0	0	625	102.371	639,817.29	0.15

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
G CITY EUROP 21/UND. FLR	XS2338530467	3.625	500	0	500	79.286	396,430.00	0.10
					Total issue country Jersey		1,036,247.29	0.25
Issue country Luxembourg								
4FINANCE 21/26	N00011128316	10.750	0	0	1,800	101.400	1,825,200.00	0.44
AROUNDTOWN 25/31 MTN	XS3196024296	3.250	2,500	0	2,500	97.297	2,432,414.03	0.58
BIRKENS.FIN. 21/29 REGS	XS2338167104	5.250	0	0	1,300	101.392	1,318,093.54	0.32
DANA FIN.LUX 21/29 REGS	XS2345050251	3.000	0	0	550	99.652	548,084.08	0.13
DANA FIN.LUX 23/31 REGS	XS2623489627	8.500	1,000	0	1,000	107.055	1,070,554.36	0.26
EUROF.SCIENTIF.25/UND.FLR	XS3038659267	5.750	500	0	500	104.618	523,089.00	0.13
EUROFIN.SCIF 23/UND. FLR	XS2579480307	6.750	500	0	1,500	106.230	1,593,450.00	0.38
HERENS MIDCO 21/29 REGS	XS2340137343	5.250	1,000	0	1,000	52.713	527,126.01	0.13
INTRA.CAP.LU 25/31 REGS	XS3192259516	6.750	1,250	0	1,250	97.150	1,214,374.09	0.29
MOTION FINCO 23/30	XS2623257503	7.375	1,600	0	1,600	89.537	1,432,590.29	0.34
SAMSONITE F. 25/33 REGS	XS3224634991	4.375	1,000	0	1,000	100.030	1,000,300.00	0.24
					Total issue country Luxembourg		13,485,275.40	3.23
Issue country Netherlands								
DUFYR ONE B. 21/28	XS2333564503	3.375	0	0	3,500	100.182	3,506,381.97	0.84
DUFYR ONE B. 24/31	XS2802883731	4.750	0	0	670	103.563	693,870.76	0.17
E.GAMMA ACQ. 21/29 REGS	XS2353416386	3.500	0	0	750	96.250	721,875.00	0.17
GOODYEAR EUR 21/28 REGS	XS2390510142	2.750	0	0	1,000	96.620	966,203.16	0.23
IGT LOTT.HLD 24/30 REGS	XS2893175625	4.250	0	0	2,300	101.482	2,334,083.88	0.56
MAXEDA DIY H 20/26 REGS	XS2232108568	5.875	0	0	900	87.840	790,560.00	0.19
OI EUROP.GRP 23/28 REGS	XS2624554320	6.250	0	0	4,000	102.918	4,116,737.68	0.99
SAIPEM FIN.I 21/28 MTN	XS2325696628	3.125	0	0	1,300	100.511	1,306,647.51	0.31
SUEDZ.INTL 25/UND. FLR	XS3071332293	5.950	2,000	0	2,000	97.425	1,948,509.18	0.47
SUNRISE HLD4 17/29 REGS	XS1629969327	3.875	0	1,000	600	99.093	594,556.04	0.14
TEL.EUROPE 23/UND. FLR	XS2582389156	6.135	2,000	0	2,000	106.662	2,133,234.88	0.51
TEL.EUROPE 23/UND. FLR	XS2646608401	6.750	2,000	0	2,000	110.787	2,215,739.32	0.53
TEL.EUROPE 24/UND. FLR	XS2755535577	5.752	5,000	0	5,000	105.978	5,298,904.00	1.27
TENNET HLDG 24/UND.FLR	XS2783604742	4.625	3,000	0	3,000	103.240	3,097,211.76	0.74
TEV.P.F.N.II 21/27	XS2406607098	3.750	0	0	4,000	101.023	4,040,900.00	0.97
TEV.P.F.N.II 21/30	XS2406607171	4.375	0	0	8,000	103.136	8,250,880.00	1.98
TEV.P.F.N.II 23/31	XS2592804194	7.875	0	0	3,000	120.125	3,603,750.00	0.86
TEV.P.F.N.II 25/31	XS3081797964	4.125	2,000	0	2,000	101.750	2,035,000.00	0.49
UNITED GRP 20/28 REGS	XS2111947748	3.625	0	0	3,000	99.135	2,974,036.50	0.71
UNITED GRP 24/31 REGS	XS2758078930	6.750	0	0	3,000	102.656	3,079,675.47	0.74
VZ SEC.FING 22/32 REGS	XS2431015655	3.500	1,300	0	1,300	93.723	1,218,400.22	0.29
VZ SEC.FING 25/33 REGS	XS3181123129	5.250	1,200	0	1,200	99.275	1,191,299.26	0.29
VZ VENDOR II 20/29 REGS	XS2272845798	2.875	0	0	1,000	94.035	940,345.85	0.23
WINTERSHALL 21/UND FLR	XS2286041517	2.499	0	0	3,000	99.155	2,974,650.00	0.71
WINTERSHALL 21/UND FLR	XS2286041947	3.000	0	0	5,000	96.390	4,819,500.00	1.16
ZF EUROPE FI 23/29 MTN	XS2681541327	6.125	0	0	3,000	102.590	3,077,699.91	0.74
ZF EUROPE FI 25/30 MTN	XS3091660194	7.000	1,800	0	1,800	104.231	1,876,155.37	0.45
ZIGGO 19/30 REGS	XS2069016165	2.875	900	0	900	94.799	853,186.72	0.20

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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
ZIGGO BOND 20/30 REGS	XS2116386132	3.375	0	0	3,000	89.147	2,674,416.21	0.64
ZIGGO BOND 24/32 REGS	XS2914769299	6.125	0	0	1,000	94.189	941,890.89	0.23
Total issue country Netherlands							74,276,301.54	17.81
Issue country Norway								
VAR ENERGI 23/83 FLR	XS2708134023	7.862	1,500	0	1,500	110.135	1,652,022.08	0.40
Total issue country Norway							1,652,022.08	0.40
Issue country Austria								
AMS-OSRAM 23/29 REGS	XS2724532333	10.500	0	0	1,600	105.520	1,688,324.18	0.40
SAPPI PAPIER 21/28 REGS	XS2310951103	3.625	0	0	1,000	99.319	993,190.00	0.24
Total issue country Austria							2,681,514.18	0.64
Issue country Panama								
CARNIVAL 24/30 REGS	XS2809222420	5.750	0	0	4,000	107.824	4,312,971.56	1.03
Total issue country Panama							4,312,971.56	1.03
Issue country Romania								
DIGI ROMANIA 25/31 REGS	XS3216614084	4.625	2,500	1,500	1,000	99.694	996,940.00	0.24
Total issue country Romania							996,940.00	0.24
Issue country Sweden								
CASTELLUM 21/UND. FLR	XS2380124227	3.125	0	0	2,500	98.783	2,469,563.90	0.59
HEIMST.BOST. 21/UND. FLR	XS2294155739	2.625	0	0	1,500	97.233	1,458,498.26	0.35
HEIMST.BOST.24/UND. FLR	XS2930588657	6.250	0	0	800	104.103	832,824.82	0.20
INTRUM INVTS 25/27	XS3099983598	7.750	700	0	700	93.023	651,164.49	0.16
INTRUM INVTS 25/28	XS3099990296	7.750	900	0	900	85.578	770,205.80	0.18
INTRUM INVTS 25/29	XS3099995337	8.500	900	0	900	83.615	752,534.24	0.18
INTRUM INVTS 25/30	XS3099996814	8.500	1,000	0	1,000	83.455	834,553.21	0.20
SAMHALLSBYGG. 20/UND. FLR	XS2010032618 1)	4.979	0	0	975	72.935	682,521.10	0.16
VERISURE HDG 23/28 REGS	XS2581647091	7.125	0	0	1,000	102.877	1,028,765.62	0.25
VERISURE HDG 24/30 REGS	XS2816753979	5.500	0	3,000	1,500	103.625	1,554,380.88	0.37
VOLVO CAR 25/29 MTN	XS3088627982	4.200	4,000	0	4,000	101.869	4,074,767.88	0.98
Total issue country Sweden							15,109,780.20	3.62
Issue country Slovenia								
NOVA LJUB.BK 22/32 FLR	XS2413677464	10.750	0	0	1,000	114.310	1,143,100.00	0.27
NOVA LJUB.BK 24/34FLR MTN	XS2750306511	6.875	0	0	200	108.625	217,250.00	0.05
Total issue country Slovenia							1,360,350.00	0.33
Issue country Spain								
ABERTIS INF. 21/UND. FLR	XS2282606578	2.625	0	700	800	98.957	791,653.22	0.19

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
EDREAMS ODI. 25/30 REGS	XS3091931058	4.875	1,000	0	1,000	94.245	942,453.51	0.23
GRUPO ANTOL. 24/30 REGS	XS2867238532	10.375	1,000	0	1,000	70.505	705,046.81	0.17
Total issue country Spain							2,439,153.54	0.58
Issue country USA								
BELDEN INC. 17/27 REGS	XS1640668940	3.375	0	0	2,000	99.790	1,995,804.60	0.48
BELDEN INC. 21/31 REGS	XS2367228058	3.375	0	0	1,500	97.601	1,464,013.95	0.35
CELANESE US 25/31	XS3023780375	5.000	3,500	0	3,500	97.876	3,425,673.48	0.82
COTY 21/26 REGS	XS2354326410	3.875	2,000	0	2,000	100.180	715,571.51	0.17
ENCORE CAP. 20/28 FLR	XS2271247178	6.276	0	0	500	100.595	502,975.00	0.12
FORD MOTO.CR 23/28 MTN	XS2623496085	6.125	0	0	1,500	106.880	1,603,194.80	0.38
FORD MOTO.CR 23/29 MTN	XS2724457457	5.125	0	0	2,000	104.912	2,098,232.50	0.50
IQVIA 20/28 REGS	XS2189947505	2.875	0	0	8,000	99.223	7,937,836.00	1.90
IRON MOUNT. 25/34 REGS	XS3176120361	4.750	2,000	0	2,000	97.844	1,956,876.00	0.47
MPT OP.PART. 21/26	XS2390849318	0.993	700	0	700	95.560	668,920.00	0.16
MPT OPER.PARTN. 25/32	XS2997159491	7.000	1,400	0	1,400	103.877	1,454,284.59	0.35
ORGANON/ORG.F. 21/28	XS2332250708	2.875	500	0	4,000	96.244	3,849,771.36	0.92
V.F. CORP. 20/32	XS2123970241	0.625	2,500	0	2,500	77.809	1,945,237.48	0.47
Total issue country USA							29,618,391.27	7.10
Total bonds denominated in EUR							319,474,425.58	76.62
Bonds denominated in USD								
Issue country Netherlands								
BRASKEM NLDS 19/30 REGS	USN15516AD40	4.500	1,000	0	1,000	36.000	310,197.75	0.07
Total issue country Netherlands							310,197.75	0.07
Total bonds denominated in USD translated at a rate of 1.16055							310,197.75	0.07
Total securities admitted to organised markets							319,784,623.33	76.69
Unlisted securities								
Bonds denominated in USD								
Issue country Bermuda								
3D-GOLD JEWELRY 07/14	XS0324747723	0.000	0	0	1,000	0.000	0.00	0.00
Total issue country Bermuda							0.00	0.00
Total bonds denominated in USD translated at a rate of 1.16055							0.00	0.00
Total unlisted securities							0.00	0.00
Breakdown of fund assets								
Transferable securities							409,133,514.92	98.12
Bank balances							864,342.38	0.21
Interest entitlements							6,979,120.21	1.67
Other deferred items							-8,410.57	-0.00
Fund assets							416,968,566.94	100.00

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1) Price contains deferred interest.

Investor note:

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

Dividend-bearing units outstanding	AT0000805676	units	1,083,950.193
Value of dividend-bearing unit	AT0000805676	EUR	50.36
Dividend-bearing units outstanding	AT0000A1Y3G6	units	173,436.000
Value of dividend-bearing unit	AT0000A1Y3G6	EUR	104.39
Dividend-bearing units outstanding	AT0000A1Y3H4	units	0.000
Value of dividend-bearing unit	AT0000A1Y3H4	EUR	115.61
Non-dividend-bearing units outstanding	AT0000805684	units	1,008,958.029
Value of non-dividend-bearing unit	AT0000805684	EUR	168.49
Non-dividend-bearing units outstanding	AT0000A1Y3J0	units	0.000
Value of non-dividend-bearing unit	AT0000A1Y3J0	EUR	115.29
Non-dividend-bearing units outstanding	AT0000A2B576	units	18,474.131
Value of non-dividend-bearing unit	AT0000A2B576	EUR	112.71
Non-dividend-bearing units outstanding	AT0000A39HG5	units	23,679.000
Value of non-dividend-bearing unit	AT0000A39HG5	EUR	109.87
KEST-exempt non-dividend-bearing units outstanding	AT0000673280	units	21,721.886
Value of KEST-exempt non-dividend-bearing unit	AT0000673280	EUR	217.64
KEST-exempt non-dividend-bearing units outstanding	AT0000639422	units	17,607.865
Value of KEST-exempt non-dividend-bearing unit	AT0000639422	CZK	5,249.16
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y3K8	units	280,630.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y3K8	EUR	119.69
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y3L6	units	1,037,064.676
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y3L6	EUR	122.83
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y3N2	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y3N2	HUF	44,964.45
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y3M4	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y3M4	CZK	2,849.27
KEST-exempt non-dividend-bearing units outstanding	AT0000A3KSJ6	units	447.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A3KSJ6	EUR	102.66

The pool factor is the measure for the partial redemption of bonds that indicates the ratio between the as yet unredeemed capital and the unchanged nominal value.

The pool factor has an initial value of 1, which then rises until the first partial redemption and which is subsequently reduced in accordance with the redemption terms once redemptions begin until it ultimately reaches value of 0.

The following pool factor is relevant for calculating the value:

Security designation	ISIN number	Pool factor	Value in EUR
COTY 21/26 REGS	XS2354326410	0.35714	715,571.51
FLOS B+B IT. 23/28 REGS	XS2719293826	0.79700	1,668,897.85
LA FIN.ATLAIAN 24/28 REGS	XS2783772374	1.05000	773,405.48
LOXAM 23/29 REGS	XS2732357525	0.90000	2,327,550.80
VIRIDIEN 25/30 REGS	XS3023943692	0.95789	803,163.65

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 2025, 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)	
AIR BALTIC C 24/29 REGS	XS2800678224	1,000	1.50
AIR FRAN.KLM 24/29 MTN	FR001400Q6Z9	300	1.13
ALSTOM 24/UND. FLR	FR001400Q7G7	1,400	0.18
AROUNDTOWN 21/27 MTN	XS2421195848	1,300	0.18
CITYCON OYJ 21/UND	XS2347397437	2,000	0.37
CITYCON TR. 24/29 MTN	XS2778383898	2,000	1.14
ELIA GROUP 23/UND FLR	BE6342251038	1,000	0.16
FINNAIR 24/29	FI4000571260	1,200	0.23
FNAC DARTY 25/32	XS3022166493	500	0.18
FORVIA 24/29	XS2774391580	500	1.35
GOODYEAR EUR 21/28 REGS	XS2390510142	1,000	0.33
ILIAD 24/31	FR001400PRQ7	300	0.18
SYNTHOMER 24/29 REGS	XS2805249641	1,000	0.60
TEL.EUROPE 24/UND. FLR	XS2755535577	3,000	0.14
TELEPERFORM. 23/31 MTN	FR001400M2G2	3,000	2.22
VALEO 23/29 MTN	FR001400L9Q7	1,000	0.18
VMED 02 UK I 20/31 REGS	XS2231188876	932	0.35
WORLDLINE 20/27	FR0013521564	1,000	3.64
ZF EUROPE FI 23/29 MTN	XS2681541327	2,400	0.21

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The following collateral has been provided for these lending transactions:

Security designation	ISIN number	Nominal
BANKINTER S.A. 2027	ES0413679384	27,100,000

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:	€	25,433,533.23
as a percentage of the fund assets (less cash and cash equivalents):		6.11%

Amount of assets engaged (excluding securities lending):

(for the relevant type of securities financing transaction):	€	25,433,533.23
as a percentage of the fund assets:		6.10%

Concentration data:

Ten largest collateral issuers:

Value in EUR

- Volume of collateral received and name of issuer

Bankinter S.A.	ES0413679384	€	27,315,851.50
		€	27,315,851.50

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:	€ 25,433,533.23

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

	ISIN	Type of collateral	Maturity/day	Rating	Currency	Value in EUR
Bankinter S.A.	ES0413679384	Covered bond	unlimited	Aaa	EUR	€ 27,315,851.50
						€ 27,315,851.50

Securities lending broken down by maturity:

Maturity of < 1 day	
Maturity of 1–7 days	€ 2,655,482.98
Maturity of 8–30 days	€ 3,280,292.63
Maturity of 31–90 days	€ 2,278,289.68
Maturity of 91–360 days	€ 17,219,467.94
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:	€ 27,315,851.50

Safekeeping of collateral granted by the fund:

Share of collateral held in segregated accounts:	None
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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. 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.

ERSTE BOND EUROPE HIGH YIELD

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.19/29	DE0001102465	0.250	4,000	4,000
GOVT.BOND.V.20/30	DE0001102507	0.000	9,000	9,000
GOVT.BOND.V.25/35	DE000BU2Z056	2.600	8,000	8,000
Issue country France				
LA POSTE 18-UND. FLR	FR0013331949	3.125	0	1,800
LOXAM 19/27 REGS	XS1975716595	4.500	0	1,000
Issue country Ireland				
BK IRELAND 23/28 FLR MTN	XS2576362839	4.875	0	100
EIRCOM FIN. 19/26 REG.S	XS1991034825	3.500	0	2,700
Issue country Isle of Man				
PLAYTECH 19/26	XS1956187550	4.250	0	428
Issue country Italy				
BPER BANCA 20/30 FLR MTN	XS2264034260	0.000	0	500
ENI 20/UND. FLR	XS2242931603	3.375	0	200
FIBERCOP SPA 24/28	XS2804500812	7.875	0	1,544
RENO MEDICI 24/29FLR REGS	XS2798174434	7.014	0	1,000
TELECOM ITAL 18/26 MTN	XS1846631049	2.875	0	826
TELECOM ITALIA 16/25 MTN	XS1497606365	3.000	0	1,000
Issue country Japan				
SOFTBANK GROUP 17/25	XS1684385161	3.125	0	2,000
Issue country Luxembourg				
CPI PROP.GRP 19/UND. FLR	XS1982704824	7.233	0	2,000
EDREAMS ODI. 22/27 REGS	XS2423013742	5.500	1,500	2,500
GARF.HOLD.3 20/25 REGS	XS2250153769	6.750	0	800
INPOST 21/27 REGS	XS2010028004	2.250	0	700

Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Issue country Netherlands				
ABERTIS INF. 20/UND. FLR	XS2256949749	3.248	0	900
TRIV.PACK.FI 19/26 REGS	XS2034068432	3.750	0	1,000
Issue country Portugal				
NOVO BANCO 23/33 FLR MTN	PTNOBLOM0001	9.875	0	1,000
Issue country Romania				
DIGI ROMANIA 20/28 REGS	XS2107452620	3.250	0	1,500
Issue country Sweden				
DOMETIC GRP 21/28 MTN	XS2391403354	2.000	0	300
HEIMSTADEN 21/27	SE0016589105	4.375	0	3,200
VERISURE HDG 20/26 REGS	XS2204842384	3.875	0	1,000
VERISURE HDG 21/27 REGS	XS2289588837	3.250	3,000	3,000
Issue country Spain				
BCPERATIVO 21/31 FLR MTN	XS2332590632	5.250	0	1,200
Issue country USA				
AVANTOR FDG 20/25 REGS	XS2251742537	2.625	450	450
WALGREENS BO. A. 14/26	XS1138360166	2.125	0	2,500
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country Belgium				
FLUVIUS SYS. 23/33 MTN	BE0002939206	3.875	0	2,000
Issue country Cayman Islands				
UPCB FIN.VII 17/29 REGS	XS1634252628	3.625	0	3,000
Issue country Denmark				
SGL GROUP 24/30 FLR	N00013183624	6.765	0	2,000

ERSTE BOND EUROPE HIGH YIELD

Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Issue country Germany				
AROUNDTOWN 19/26	XS1843435501	1.500	0	2,700
WUESTENROT+WUERTT 21/41	XS2378468420	2.125	0	3,500
ZF FINANCE GMBH MTN 23/26	XS2582404724	5.750	1,500	1,500
Issue country Finland				
HUHTAMAEMI 23/28	FI4000562202	5.125	0	2,500
Issue country France				
CROWN EUROPEAN HLGS 18/26	XS1758723883	2.875	0	4,000
EL. FRANCE 14/UND.FLR MTN	FR0011697028	5.000	0	300
ELECT.FRANCE 20/UND. FLR	FR0013534351	2.875	0	5,400
ELECT.FRANCE 22/UN.FLRMTN	FR001400EFQ6	7.500	2,000	2,000
ELECT.FRANCE 25/UN.FLRMTN	FR00140132E4	4.375	2,700	2,700
LA FIN.ATALIAN 24/28 REGS	XS2783772374	8.500	0	2,499
LOXAM 23/29 REGS	XS2732357525	6.375	0	2,500
RENAULT 21/28 MTN	FR00140020L8	2.500	0	1,000
REP. FSE 18-28 O.A.T.	FR0013341682	0.750	10,000	10,000
VIRIDIEN 25/30 REGS	XS3023943692	8.500	0	800
Issue country Greece				
PUBLIC POWER 21/28 REGS	XS2359929812	3.375	0	2,000
Issue country Great Britain				
PEU (FIN) 23/28 REGS	XS2643284388	7.250	2,000	2,000
PEU (FIN) 23/28 REGS	XS2643284388	7.250	0	2,000
VODAFONE GRP 20/80 FLR	XS2225157424	2.625	0	2,000
Issue country Italy				
BANCO BPM 24/34 FLR MTN	IT0005586729	5.000	0	800
Issue country Luxembourg				
EUROF.SCIENFIF.17/UND.FLR	XS1716945586	0.000	0	1,000
EUROFIN.SCIF 20/26	XS2167595672	3.750	0	1,000
GARF.HOLD.3 20/26 FLR	XS2250154494	8.300	0	500
GARF.HOLD.3 25/28 REGS	XS3075026156	9.500	594	594
GARF.HOLD.3 25/29 FLR	XS3075000862	9.496	371	371
SAMSONITE F. 18/26 REGS	XS1811792792	3.500	1,000	1,700

Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Issue country Sweden				
VERISURE MID. 21/29 REGS	XS2287912450	5.250	0	1,300
Issue country USA				
AVANTOR FDG 20/25 REGS	XS2251742537	2.625	0	450
COTY 21/26 REGS	XS2354326410	3.875	0	2,000
DISC.GL.HLDGS 24/30	XS2821805533	4.302	0	2,000
Unlisted securities				
Bonds denominated in EUR				
Issue country France				
PAPREC HLDG 23/29 REGS	XS2712525109	7.250	0	1,000
Issue country Italy				
FIBERCOP SPA 24/26	XS2804499973	2.875	0	3,974
Issue country Luxembourg				
SIG COMB.PUR 20/25 REGS	XS2189594315	2.125	0	3,000
Issue country Austria				
LENZING 20/UND. FLR	XS2250987356	5.750	0	500

Vienna, December 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]).