

ERSTE BOND USA HIGH YIELD

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 Maximilian CLARY UND ALDRINGEN Klaus FELDERER Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman) Radovan JELASITY Michael KOREN 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 USA HIGH YIELD jointly owned fund pursuant to the InvFG for the period from 1 August 2024 to 31 January 2025.

Due to technical problems, unit certificate transactions were suspended for all funds of Erste Asset Management GmbH in Austria on 27 November 2024. Transactions resumed on 28 November 2024.

Asset Allocation

	As of 31.01.2025	
	EUR millions	%
Equities		
USD	0.2	0.24
Bonds		
GBP	0.1	0.18
EUR	0.1	0.13
USD	74.7	93.74
Investment certificates		
USD	3.0	3.75
Transferable securities	78.1	98.03
Forward exchange agreements	-0.2	-0.24
Financial futures	-0.0	-0.02
Bank balances	0.4	0.49
Interest entitlements	1.4	1.74
Other deferred items	-0.0	-0.01
Fund assets	79.7	100.00

Statement of Assets and Liabilities as of 31 January 2025

(including changes in securities assets from 1 August 2024 to 31 January 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 GBP								
Issue country Great Britain								
BELL.ACQ.CO. 24/30 REGS	XS2811958839	8.125	0	0	125	95.800	143,306.77	0.18
Total issue country Great Britain							143,306.77	0.18
Total bonds denominated in GBP translated at a rate of 0.83562							143,306.77	0.18
Bonds denominated in USD								
Issue country Australia								
MINERAL RES. 23/28 144A	US603051AE37	9.250	0	0	100	105.765	101,740.66	0.13
Total issue country Australia							101,740.66	0.13
Issue country Bermuda								
DIG.I.H./I.F 24/27	USG27753AA36	9.000	18	2,000	434	99.875	416,505.31	0.52
NCL 20/26 144A	US62886HBA86	5.875	200	531	69	100.366	66,617.81	0.08
NCL 22/27 144A	US62886HBE09	5.875	0	0	100	100.459	96,636.81	0.12
NCL 22/29 144A	US62886HBG56	7.750	75	50	200	106.232	204,379.97	0.26
NCL 23/29 144A	US62886HBN08	8.125	0	50	25	106.186	25,536.51	0.03
NCL 25/32 144A	US62886HBR12	6.750	90	0	90	101.845	88,173.25	0.11
NCL FINANCE 21/28 144A	US62888HAA77	6.125	0	0	175	101.004	170,031.39	0.21
VALARIS 23/30 144A	US91889FAC59	8.375	0	0	75	102.695	74,091.17	0.09
VI.O.C.S.VII 21/29 144A	US92682RAA05	5.625	0	0	175	98.994	166,647.81	0.21
VIKICRUISES 23/31 144A	US92676XAG25	9.125	0	0	125	108.398	130,342.94	0.16
VIKING CRUISES 2027 144A	US92676XAD93	5.875	0	0	225	99.814	216,036.84	0.27
VOC ESCROW 2028 144A	US91832VAA26	5.000	0	0	225	97.691	211,443.27	0.27
Total issue country Bermuda							1,866,443.08	2.34
Issue country Cayman Islands								
AADVANTAGE / 21/26 144A	US00253XAA90	5.500	0	0	50	99.943	20,029.26	0.03
AADVANTAGE / 21/29 144A	US00253XAB73	5.750	0	0	275	99.756	263,890.80	0.33
AZORRA FIN. 24/30 144A	US05480AAA34	7.750	150	0	150	101.203	146,028.91	0.18
DIA.F.A./D.F 23/30 144A	US25260WAD39	8.500	0	0	125	104.231	125,332.00	0.16
GGAM FINANCE 23/27 144A	US36170JAC09	8.000	0	0	75	103.264	74,501.11	0.09
TRANSOCEAN 23/30 144A	US893830BX61	8.750	10	0	10	104.297	8,527.93	0.01
TRANSOCEAN 24/29 144A	US893830BY45	8.250	155	0	260	100.354	250,993.10	0.31
TRANSOCEAN 24/31 144A	US893830BZ10	8.500	20	0	20	100.685	19,370.79	0.02
Total issue country Cayman Islands							908,673.90	1.14

ERSTE BOND USA 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 France								
ILIAD HLDG 24/31 144A	US449691AF14	8.500	0	0	200	107.384	206,596.12	0.26
ILIAD HLDG 24/32 144A	US449691AG96	7.000	200	0	200	101.396	195,076.33	0.24
SPCM 21/30 144A	US7846ELAE71	3.375	0	0	200	88.044	169,388.22	0.21
Total issue country France							571,060.67	0.72
Issue country Great Britain								
MACQ.AIRF.H. 23/28 144A	US55609NAA63	8.375	0	0	100	104.811	100,823.53	0.13
MACQ.AIRF.H. 24/29 144A	US55609NAC20	6.400	0	0	30	103.047	29,737.82	0.04
MACQ.AIRF.H. 24/31 144A	US55609NAD03	6.500	0	0	65	103.650	64,809.17	0.08
VIRG.MED.S.F 19/29 144A	US92769XAP06	5.500	300	0	300	95.746	276,311.09	0.35
ZEGONA FIN. 24/29 144A	US98927UAA51	8.625	0	0	320	106.750	328,603.72	0.41
Total issue country Great Britain							800,285.33	1.00
Issue country Ireland								
JAZZ SECUR. 21/29 144A	US47216FAA57	4.375	0	0	200	95.256	183,263.12	0.23
Total issue country Ireland							183,263.12	0.23
Issue country Italy								
INTESA SANP. 21/32 FLR	US46115HBQ92	4.198	0	0	200	88.746	170,739.70	0.21
Total issue country Italy							170,739.70	0.21
Issue country Jersey								
ADIEN T GLBL 23/28 144A	US00687YAB11	7.000	0	0	200	101.322	194,935.12	0.24
Total issue country Jersey							194,935.12	0.24
Issue country Canada								
1011778/NEWR 20/30 144A	US68245XAM11	4.000	115	150	490	90.554	426,835.03	0.54
BOMBARDIER 23/29 144A	US097751BZ39	7.500	0	0	300	104.081	300,364.77	0.38
BOMBARDIER 23/30 144A	US097751CA78	8.750	0	0	310	107.675	321,092.67	0.40
BOMBARDIER 24/31 144A	US097751CB51	7.250	0	0	80	103.258	79,463.54	0.10
BOMBARDIER 24/32 144A	US097751CC35	7.000	0	0	65	101.971	63,759.59	0.08
CLAR.GL/US F 25/30 144A	US18060TAD72	6.750	50	0	50	101.656	48,894.23	0.06
EMPIRE COMM. 24/29 144A	US29163VAG86	9.750	25	0	125	104.255	125,360.57	0.16
FST QUAN.MIN 20/27 144A	US335934AT24	6.875	0	0	200	99.781	191,969.60	0.24
FST QUAN.MIN 23/31 144A	US335934AU96	8.625	0	0	250	102.584	246,701.72	0.31
FST QUAN.MIN 24/29 144A	US335934AV79	9.375	0	0	200	105.683	203,324.32	0.26
GFL ENVIRON. 21/29 144A	US36168QAP90	4.375	0	0	475	94.518	431,878.01	0.54
GFL ENVIRON. 23/31 144A	US36168QAQ73	6.750	0	0	80	103.740	79,834.85	0.10
GOEASY 23/28 144A	US380355AH08	9.250	0	0	20	106.791	20,545.64	0.03
GOEASY 24/29 144A	US380355AJ63	7.625	100	0	165	103.362	164,059.41	0.21
GOEASY 24/30 144A	US380355AM92	6.875	55	25	30	101.529	29,299.98	0.04
HUBBAY MINE. 20/29	US443628AH54	6.125	0	225	300	100.214	289,204.85	0.36
INT.P.FIN/LT 20/28 144A	US45827MAA53	6.000	20	0	370	99.322	353,510.22	0.44
MATTAMY GRP 20/30 144A	US57701RAM43	4.625	200	0	518	93.366	465,236.65	0.58

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
NEW GOLD 20/27 144A	US644535AH91	7.500	0	25	225	100.597	217,732.82	0.27
PARKLAND 21/29 144A	US70137WAG33	4.500	0	0	100	93.747	90,179.92	0.11
PARKLAND CORP. 21/30 144A	US70137WAL28	4.625	0	0	325	93.077	290,991.88	0.37
PARKLAND CORP. 24/32 144A	US70137WAN83	6.625	40	0	40	100.234	38,568.15	0.05
PREC.DRILLG 21/26 144A	US740212AL91	7.125	0	14	41	100.203	39,520.21	0.05
PREC.DRILLG 21/29 144A	US740212AM74	6.875	25	0	125	100.866	121,285.78	0.15
SUP.P./GEN.P 21/29 144A	US86828LAC63	4.500	25	50	200	92.084	177,161.27	0.22
TASEKO MINES 24/30 144A	US876511AG15	8.250	0	95	45	102.368	44,312.85	0.06
WRANG.HOLDCO 24/32 144A	US37441QAA94	6.625	0	0	25	102.248	24,589.47	0.03
Total issue country Canada							4,885,678.00	6.13
Issue country Liberia								
ROYAL CARIBB 24/31 144A	US780153BW11	5.625	70	0	70	99.258	66,837.47	0.08
ROYAL CARIBB 24/33 144A	US780153BV38	6.000	0	100	60	100.792	58,174.40	0.07
Total issue country Liberia							125,011.87	0.16
Issue country Luxembourg								
ALTICE FIN. 20/28 144A	US02154CAF05	5.000	0	0	200	80.881	155,607.66	0.20
ALTICE FIN. 21/29 144A	US02154CAH60	5.750	200	0	600	78.198	451,336.50	0.57
CONN.FCO/US 24/29 144A	US20752TAB08	9.000	200	0	200	89.633	172,445.37	0.22
INTELSAT JACK. 22/30 144A	US45824TBC80	6.500	300	450	408	90.344	354,578.36	0.44
SK INV.IN.II 21/29 144A	US29977LAA98	5.000	0	0	165	94.533	150,044.53	0.19
Total issue country Luxembourg							1,284,012.42	1.61
Issue country Malta								
VISTAJ.M.F./ 23/28 144A	US92841HAA05	9.500	0	0	180	102.890	178,155.24	0.22
VISTAJ.MT./VM 22/30 144A	US92840JAB52	6.375	0	25	225	91.643	198,350.87	0.25
VISTAJ.MT./VM 22/37 144A	US92840JAD19	7.875	0	0	135	100.041	129,916.73	0.16
Total issue country Malta							506,422.84	0.64
Issue country Mauritius								
CA MAGNUM H. 21/26 144A	US12674CAA18	5.375	0	0	200	98.150	188,831.71	0.24
Total issue country Mauritius							188,831.71	0.24
Issue country Netherlands								
OI EUROP.GRP 21/30 144A	US67777LAD55	4.750	0	0	50	90.868	43,705.34	0.05
VZ SEC.FING 22/32 144A	US91845AAA34	5.000	200	0	200	89.349	171,899.40	0.22
Total issue country Netherlands							215,604.74	0.27
Issue country Panama								
CARNIVAL CRP 21/29 144A	US143658BR27	6.000	0	0	50	100.193	48,190.71	0.06
Total issue country Panama							48,190.71	0.06

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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 USA								
ACCO BRANDS 21/29 144A	US00081TAK43	4.250	0	100	200	92.408	177,783.81	0.22
ACRISURE/FIN 24/29 144A	US00489LAK98	8.250	0	0	345	103.810	344,520.11	0.43
ACRISURE/FIN 24/29 144A	US00489LAM54	8.500	75	0	135	104.803	136,101.38	0.17
ACRISURE/FIN 24/30 144A	US00489LAL71	7.500	0	0	100	103.391	99,457.27	0.12
ADAPTHEALTH 20/28 144A	US00653VAA98	6.125	0	0	200	98.229	188,982.87	0.24
ADAPTHEALTH 21/29 144A	US00653VAC54	4.625	0	0	375	91.918	331,578.82	0.42
ADAPTHEALTH 21/30 144A	US00653VAE11	5.125	75	0	75	92.494	66,731.05	0.08
ADTALEM ESC. 21/28 144A	US00737WAA71	5.500	0	0	72	98.414	68,162.30	0.09
ALB./SF/NA/A 20/29 144A	US013092AG61	3.500	0	0	250	91.994	221,234.79	0.28
ALL.U./F/AT. 21/28 144A	US019579AA90	4.625	0	0	200	95.468	183,670.90	0.23
ALL.UNI.H./F 19/27 144A	US019576AB35	9.750	0	0	450	100.630	435,607.19	0.55
ALL.UNI.H./F 21/29 144A	US019576AC18	6.000	0	0	375	92.526	333,772.80	0.42
ALL.UNI.H./F 24/31 144A	US019576AD90	7.875	80	0	205	102.529	202,188.51	0.25
ALTA EQ.GRP. 24/29 144A	US02128LAC00	9.000	50	35	95	96.902	88,554.32	0.11
AMENTUM ESC. 24/32 144A	US02352BAA35	7.250	75	0	75	101.380	73,141.87	0.09
AMER SPORTS 24/31 144A	US02352NAA72	6.750	225	175	160	102.645	157,983.28	0.20
AMN HEA.CARE 19/27 144A	US00175PAB94	4.625	0	0	75	96.876	69,893.02	0.09
AMN HEA.CARE 20/29 144A	US00175PAC77	4.000	25	0	250	91.125	219,145.69	0.27
AMSTED INDS 19/30 144A	US032177AJ66	4.625	0	0	325	93.943	293,697.93	0.37
AMWINS GROUP 21/29 144A	US031921AB57	4.875	175	0	175	95.246	160,338.97	0.20
ANTERO M.P/F 19/27 144A	US03690AAD81	5.750	0	150	125	99.986	120,228.03	0.15
ANTERO M.P/F 19/28 144A	US03690AAF30	5.750	0	0	100	99.651	95,859.48	0.12
ANTERO M.P/F 21/29 144A	US03690AAH95	5.375	0	0	225	97.766	211,605.54	0.27
ANTERO M.P/F 24/32 144A	US03690AAK25	6.625	0	0	35	102.141	34,389.32	0.04
API ESCROW 21/29 144A	US00185PAA93	4.750	0	0	125	94.876	114,082.73	0.14
ARKO 21/29 144A	US041242AA67	5.125	0	0	150	92.264	133,130.27	0.17
ARS.AIC PAR. 23/30 144A	US04288BAB62	8.000	0	0	50	103.967	50,005.77	0.06
ARS.AIC PAR. 23/31 144A	US04288BAC46	11.500	0	0	125	111.646	134,247.99	0.17
ASC.RES.U./A 24/32 144A	US04364VAX10	6.625	100	45	55	100.836	53,349.60	0.07
ASC.RES.U./AR.F. 20/27	US04364VAK98	9.000	0	0	197	123.724	234,463.45	0.29
ASHLAND INC. 2043	US044209AM68	6.875	0	0	315	103.770	314,440.63	0.39
ASSUREDPTN. 20/29 144A	US04624VAB53	5.625	0	0	100	101.175	97,326.15	0.12
AST.W.US/FIN 20/28 144A	US045086AK16	6.625	0	0	173	100.357	167,011.77	0.21
AST.W.US/FIN 21/29 144A	US045086AM71	4.625	0	0	25	92.605	22,270.40	0.03
AST.W.US/FIN 21/30 144A	US045086AP03	4.625	0	0	75	92.096	66,444.48	0.08
ATI 23/30	US01741RAN26	7.250	55	0	95	103.609	94,683.54	0.12
AVIS B.C.R./ 19/27 144A	US053773BC09	5.750	0	0	225	98.755	213,745.11	0.27
AVIS B.C.R./ 20/27 144A	US053773BE64	5.750	0	0	75	98.436	71,018.28	0.09
B+G FOODS 23/28 144A	US05508WAC91	8.000	0	75	70	103.627	69,779.20	0.09
BCPE UL.M.S. 20/29 144A	US05552BAA44	6.250	0	100	152	92.439	135,161.19	0.17
BCPE ULY.IN. 21/27 144A	US05553LAA17	7.750	15	0	90	98.669	85,423.96	0.11
BEAC.ROOF.S. 23/30 144A	US073685AK54	6.500	0	0	25	103.125	24,800.29	0.03
BEAZER HOMES 20/29	US07556QBT13	7.250	0	250	497	101.237	484,003.56	0.61
BEAZER HOMES 24/31 144A	US07556QBU85	7.500	0	0	80	100.832	77,596.42	0.10
BIG RIVER ST 20/29 144A	US08949LAB62	6.625	0	150	103	100.768	99,841.88	0.13
BLUE RAC.M.LLC/F. 24/29	US095796AJ72	7.000	0	0	20	102.722	19,762.86	0.02
BLUE RAC.M.LLC/F. 24/32	US095796AK46	7.250	100	100	40	104.642	40,264.19	0.05
BOYD GAMING 21/31 144A	US103304BV23	4.750	0	0	250	93.297	224,368.07	0.28
BR.ACQ./M.B. 24/32 144A	US60672JAA79	6.750	0	13	33	101.207	32,127.54	0.04

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
BR.-B.C.P.H. 25/32 144A	US66981QAB23	7.500	35	0	35	101.316	34,111.49	0.04
BRAND IND.SV 23/30 144A	US104931AA85	10.375	0	0	75	103.043	74,342.23	0.09
BREAD FIN.HO 23/29 144A	US018581AP34	9.750	25	50	150	107.832	155,593.96	0.20
BRINKER INTL 23/30 144A	US109641AK67	8.250	0	75	175	106.685	179,594.90	0.23
BRINKS CO. 24/29 144A	US109696AC87	6.500	0	0	25	101.934	24,513.97	0.03
BROADSTR.PA 21/29 144A	US11135RAA32	5.875	0	0	100	97.903	94,178.11	0.12
BUIL.FIRSTS. 20/30 144A	US12008RAN70	5.000	0	0	25	95.758	23,028.83	0.03
CABLEV.LIGHT 20/27 144A	US12687GAA76	3.875	0	0	225	94.334	204,177.37	0.26
CABLEV.LIGHT 20/28 144A	US12687GAB59	5.625	0	0	200	93.667	180,206.82	0.23
CALPINE 19/28 144A	US131347CN48	5.125	0	325	165	98.191	155,851.23	0.20
CALPINE 20/29 144A	US131347CP95	4.625	0	0	800	95.443	734,492.73	0.92
CALPINE CORP 19/28 144A	US131347CM64	4.500	0	0	300	97.022	279,993.46	0.35
CARVANA 23/30 144A	US146869AN20 1)	13.000	161	0	286	111.011	289,100.14	0.36
CARVANA 23/31 144A	US146869AM47 1)	14.000	337	0	412	120.248	450,952.40	0.57
CCM MERGER 20/26 144A	US14985VAE11	6.375	0	125	100	99.968	96,164.64	0.12
CCO HLD/CAP. 19/29 144A	US1248EPCB75	5.375	0	0	125	96.645	116,210.05	0.15
CCO HLD/CAP. 21/32	US1248EPCN14	4.500	0	0	418	86.741	348,781.48	0.44
CCO HLDGS 2027 144A	US1248EPBT92	5.125	0	75	50	98.153	47,209.38	0.06
CCO HLDGS 2028 144A	US1248EPBX05	5.000	0	225	810	97.342	758,474.01	0.95
CDI ESC.ISS. 22/30 144A	US12511VAA61	5.750	0	0	125	98.785	118,783.83	0.15
CHART INDS 22/30 144A	US16115QAF72	7.500	0	0	125	104.473	125,623.11	0.16
CHART INDS 22/31 144A	US16115QAG55	9.500	0	0	150	107.818	155,573.90	0.20
CHEMOURS 24/33 144A	US163851AJ70	8.000	40	0	40	99.172	38,159.40	0.05
CINEMARK USA 24/32 144A	US172441BH95	7.000	0	0	35	102.747	34,593.29	0.04
CITGO PETROL. 20/25 144A	US17302XAK28	7.000	0	35	515	100.148	496,139.87	0.62
CIVITAS RES. 23/28 144A	US17888HAA14	8.375	0	50	125	104.587	125,759.94	0.16
CIVITAS RES. 23/30 144A	US17888HAC79	8.625	35	15	70	105.996	71,374.48	0.09
CL.CHAN.O.H. 19/27 144A	US18453HAA41	5.125	359	0	359	97.412	336,403.25	0.42
CLAR.SC.HLD. 21/29 144A	US18064PAD15	4.875	0	100	100	93.738	90,171.77	0.11
CLEVELD-CLI. 23/30 144A	US185899AN14	6.750	0	0	300	99.536	287,248.61	0.36
CLEVELD-CLI. 24/32 144A	US185899AP61	7.000	70	0	70	99.755	67,171.82	0.08
CLUE OPCO 23/31 144A	US36267QAA22	9.500	25	0	300	105.546	304,591.41	0.38
CMG MEDIA 24/29 144A	US125773AA99	8.875	300	250	50	80.573	38,753.79	0.05
CNX RESOURCE 24/32 144A	US12653CAL28	7.250	0	0	65	101.974	63,761.33	0.08
COMSTOCK RES 21/29 144A	US205768AS39	6.750	0	0	375	98.146	354,046.03	0.44
CORNER.BUILD 20/29 144A	US21925DAA72	6.125	0	10	330	80.921	256,878.51	0.32
CORNER.CHEM. 23/27 144A	US21925AAF21	0.000	0	0	613	45.024	265,498.60	0.33
COUGAR JV S. 24/32 144A	US22208WAA18	8.000	0	25	35	104.633	35,228.18	0.04
COVANTA HLDG 20/30	US22282EAJ10	5.000	0	0	75	92.878	67,008.29	0.08
COVERT MERG. 21/29 144A	US22303XAA37	4.875	0	0	170	93.126	152,291.77	0.19
CRESC.EN.FIN 23/28 144A	US45344LAC72	9.250	0	0	190	104.763	191,477.10	0.24
CRESC.EN.FIN 24/32 144A	US45344LAD55	7.625	30	0	85	100.692	82,332.14	0.10
CRESC.EN.FIN 24/33 144A	US45344LAE39	7.375	0	10	45	99.824	43,211.92	0.05
CROWNROCK/F. 21/29 144A	US228701AG35	5.000	0	100	14	101.476	13,666.14	0.02
CSC HOLDINGS 19/29 144A	US126307AZ02	6.500	0	0	525	85.250	430,534.85	0.54
CSC HOLDINGS 20/30 144A	US126307BB25	4.125	0	0	385	75.490	279,580.59	0.35
DANA 20/28	US235825AG15	5.625	0	0	195	99.324	186,313.73	0.23
DAVITA 20/30 144A	US23918KAS78	4.625	100	0	175	93.044	156,632.79	0.20
DAVITA 20/31 144A	US23918KAT51	3.750	0	0	1,025	88.001	867,694.38	1.09
DISH DBS 2026	US25470XAY13	7.750	0	0	985	87.428	828,403.05	1.04
DISH NETWORK 22/27 144A	US25470MAG42	11.750	0	350	250	105.590	253,930.79	0.32

ERSTE BOND USA HIGH YIELD

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DIVERS.HLTH. 20/25	US25525PAA57	9.750	0	8	58	99.964	55,773.29	0.07
DIVERS.HLTH. 21/31	US25525PAB31	4.375	0	0	360	77.045	266,810.79	0.33
EARTHST.EN.H 22/27 144A	US27034RAA14	8.000	0	0	50	102.332	49,219.33	0.06
ECO MAT.TECH 22/27 144A	US27900QAA40	7.875	0	0	300	101.695	293,478.52	0.37
EMERALD B./ 24/31 144A	US26873CAB81	6.750	0	0	50	101.683	48,907.27	0.06
ENERGI.HLDGS 20/29 144A	US29272WAD11	4.375	0	0	225	93.492	202,354.77	0.25
ENERSYS 24/32 144A	US29275YAF97	6.625	0	0	25	101.265	24,353.18	0.03
EQM MIDSTRE. 20/27 144A	US26885BAH33	6.500	0	0	125	102.056	122,716.93	0.15
EQM MIDSTRE. 22/27 144A	US26885BAM28	7.500	0	0	75	102.509	73,956.69	0.09
EQM MIDSTRE. 22/30 144A	US26885BAN01	7.500	0	0	50	107.715	51,808.57	0.07
EXPAND ENERGY 21/29 144A	US165167DG90	5.875	0	125	100	99.574	95,785.79	0.12
FERTITTA E./ 22/29 144A	US31556TAA79	4.625	0	0	200	94.194	181,221.41	0.23
FERTITTA E./ 22/30 144A	US31556TAC36	6.750	0	150	350	94.197	317,147.22	0.40
FIVE PO.OP.C 24/28 144A	US33834YAB48	10.500	0	0	222	102.082	218,481.58	0.27
FORESTAR GR. 20/28 144A	US346232AE19	5.000	0	0	375	97.007	349,934.47	0.44
FORTR.INTER. 24/31 144A	US34966MAA09	7.500	0	0	105	103.106	104,142.06	0.13
FOUND.BUILD. 21/29 144A	US350392AA45	6.000	0	85	135	89.353	116,037.45	0.15
FR.COMM.HLDG 20/27 144A	US35906ABE73	5.875	0	0	225	100.029	216,501.93	0.27
FR.COMM.HLDG 20/28 144A	US35906ABF49	5.000	25	0	250	98.977	238,028.14	0.30
FR.COMM.HLDG 21/29	US35908MAA80	5.875	425	125	300	99.665	287,620.77	0.36
FR.COMM.HLDG 22/30 144A	US35908MAD20	8.750	50	0	50	105.669	50,824.57	0.06
FREED.MTG H. 24/29 144A	US35641AAA60	9.250	0	0	45	104.375	45,181.77	0.06
FREED.MTG H. 24/31 144A	US35641AAB44	9.125	75	80	75	103.499	74,671.30	0.09
FREEDOM MORT 23/26 144A	US35640YAH09	7.625	0	0	150	100.529	145,055.79	0.18
FREEDOM MORT 23/27 144A	US35640YAJ64	6.625	0	0	150	100.407	144,880.04	0.18
FREEDOM MORT 23/28 144A	US35640YAK38	12.000	25	0	50	108.916	52,386.22	0.07
FREEDOM MORT 23/30 144A	US35640YAL11	12.250	25	0	75	111.642	80,545.55	0.10
GAP INC 21/31 144A	US364760AQ18	3.875	0	0	283	87.705	238,762.79	0.30
GARR.M.H./LX 24/32 144A	US366504AA61	7.750	0	25	125	101.881	122,506.61	0.15
GEN DIGITAL 2025 144A	US871503AU26	5.000	0	50	200	99.979	192,350.54	0.24
GL.PART.LP/ 19/27	US37954FAG90	7.000	0	125	90	100.464	86,977.37	0.11
GL.PART.LP/ 24/32 144A	US37954FAK03	8.250	0	0	75	104.376	75,303.81	0.09
GO DADDY/FIN 21/29 144A	US38016LAC90	3.500	0	0	100	92.429	88,912.40	0.11
GOAT HOLDCO 24/32 144A	US38021MAA45	6.750	50	15	35	99.665	33,555.63	0.04
GRAFTECH FI. 24/29 144A	US384311AC08	4.625	175	0	175	70.512	118,701.36	0.15
GRAHAM PACK. 20/28 144A	US384701AA65	7.125	0	0	115	99.493	110,064.43	0.14
GRAPHIC PACK 20/29 144A	US38869AAC18	3.500	0	100	50	92.306	44,397.24	0.06
GREYS.R.E.P. 23/30 144A	US39807UAD81	7.750	0	25	25	105.914	25,471.19	0.03
GRIFFON 20/28	US398433AP71	5.750	0	0	75	99.130	71,519.08	0.09
GTGR W2 M.S. 23/31 144A	US36268NAA81	7.500	0	0	200	104.688	201,410.61	0.25
HECLA MNG 20/28	US422704AH97	7.250	0	0	180	101.405	175,584.97	0.22
HERC HLDGS 24/29 144A	US42704LAE48	6.625	0	125	60	102.203	58,988.85	0.07
HILC.E.I/H.F 21/29 144A	US431318AU81	5.750	0	0	300	97.194	280,488.04	0.35
HILC.E.I/H.F 21/31 144A	US431318AV64	6.000	0	0	265	94.737	241,501.77	0.30
HILC.E.I/H.F 22/30 144A	US431318AY04	6.000	0	45	175	96.966	163,235.09	0.20
HILC.E.I/H.F 23/33 144A	US431318BC74	8.375	0	0	140	104.373	140,562.26	0.18
HILCORP.EN./F. 2028 144A	US431318AS36	6.250	0	0	25	99.314	23,883.85	0.03
HILT.DOM.OP.20/31 144A	US432833AL52	4.000	0	0	75	91.157	65,766.52	0.08
HILT.DOM.OP.21/32 144A	US432833AN19	3.625	0	100	50	87.929	42,291.66	0.05
HOWARD HUG. 20/28 144A	US44267DAD93	5.375	0	100	41	97.136	38,310.76	0.05
HOWARD HUG. 21/29 144A	US44267DAE76	4.125	0	0	300	91.879	265,151.34	0.33

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HOWARD HUG. 21/31 144A	US44267DAF42	4.375	100	0	175	89.200	150,161.84	0.19
HQUIP SVC 20/28 144A	US404030AJ72	3.875	0	0	500	99.819	480,107.45	0.60
HUNT COMP. 21/29 144A	US445587AE85	5.250	0	25	275	95.941	253,800.57	0.32
IRIS ESC.IS. 22/28 144A	US462914AA05	10.000	0	155	95	92.437	84,473.91	0.11
JACOBS ENTER 22/29 144A	US469815AK08	6.750	100	100	175	98.248	165,392.60	0.21
JACOBS ENTER 23/29 144A	US469815AL80	6.750	0	50	100	98.061	94,330.24	0.12
JB POINDEXT. 23/31 144A	US465965AC53	8.750	0	0	105	106.508	107,578.87	0.13
JEFF.F/CO-IS 24/31	US47232MAG78	6.625	200	0	200	100.470	193,295.18	0.24
KB HOME 19/29	US48666KAY55	4.800	0	0	400	95.902	369,013.02	0.46
KONTOOR BRAN 21/29 144A	US50050NAA19	4.125	75	50	150	92.953	134,124.39	0.17
KRA.OIL+G.P. 24/29 144A	US50076PAA66	7.625	0	20	20	98.407	18,932.62	0.02
KRONOS ACQU. 24/31 144A	US50106GAG73	8.250	25	25	125	95.207	114,481.06	0.14
KRONOS ACQU. 24/32 144A	US50106GAJ13	10.750	175	0	230	88.744	196,345.93	0.25
LABL 23/28 144A	US50168QAE52	9.500	0	0	75	98.258	70,889.48	0.09
LABL 24/31 144A	US50168QAF28	8.625	100	0	100	90.107	86,678.42	0.11
LABL ES.ISS.19/27 144A	US50168AAA88	10.500	0	0	550	98.382	520,515.65	0.65
LAMB WESTON 21/30 144A	US513272AD65	4.125	150	150	150	92.639	133,671.83	0.17
LANDSEA HOME 24/29 144A	US51509PAA12	8.875	0	0	155	100.180	149,370.92	0.19
LCM I.HLD.II 21/29 144A	US50190EAA29	4.875	0	175	150	94.828	136,829.96	0.17
LCM I.HLD.II 23/31 144A	US50190EAC84	8.250	0	50	15	104.994	15,149.92	0.02
LD HLDG GR. 21/28 144A	US521088AC89	6.125	0	50	90	87.441	75,702.97	0.09
LEVEL 3 FING 20/29 144A	US527298BS18	3.625	100	25	75	77.000	55,552.88	0.07
LEVEL 3 FING 21/29 144A	US527298BT90	3.750	75	50	25	76.000	18,277.14	0.02
LEVEL 3 FING 24/29 144A	US527298BV47	11.000	0	300	692	113.369	754,447.87	0.95
LEVEL 3 FING 24/30 144A	US527298CD30	4.500	150	0	150	82.796	119,469.00	0.15
LEVEL 3 FING 24/30 144A	US527298CF87	3.875	300	100	200	77.962	149,991.82	0.19
LEVEL 3 FING 24/31 144A	US527298CH44	4.000	250	75	175	78.000	131,306.82	0.16
LIFE TIME 24/31 144A	US53190FAE51	6.000	75	0	75	100.018	72,159.44	0.09
LIFEPOINT HE 20/27 144A	US53219LAS88	4.375	0	0	175	99.935	168,232.49	0.21
LIFEPOINT HE 20/29 144A	US53219LAU35	5.375	0	0	475	88.519	404,466.92	0.51
LINDBLAD EX. 23/28 144A	US535219AA75	9.000	0	0	200	104.860	201,740.75	0.25
LITHIA MOTOR 21/29 144A	US536797AG85	3.875	50	0	175	92.782	156,190.80	0.20
M/I HOMES 20/28	US55305BAS07	4.950	0	0	225	98.398	212,972.16	0.27
MASTERBRAND 24/32 144A	US57638PAA21	7.000	0	0	40	102.233	39,337.29	0.05
MATADOR RES. 24/32 144A	US576485AG13	6.500	0	0	100	100.248	96,434.13	0.12
MAUSER P.HO. 24/27 144A	US57763RAD98	7.875	0	0	175	101.896	171,533.84	0.22
MAX.CR.WKS.H 23/28 144A	US57779EAA64	11.500	0	0	195	105.336	197,590.04	0.25
MCAFFEE 22/30 144A	US579063AB46	7.375	0	0	400	98.519	379,082.45	0.48
MEDLINE BORR 21/29 144A	US62482BAA08	3.875	80	300	755	93.311	677,691.93	0.85
METHANEX US 24/32 144A	US59151LAA44	6.250	50	0	50	99.807	48,005.03	0.06
METIS MER.S. 21/29 144A	US59155LAA08	6.500	0	0	575	96.946	536,233.98	0.67
MIDW.GAM.BR/ 21/29 144A	US59833DAB64	4.875	0	0	275	95.349	252,233.50	0.32
MIWD HLDII/C 22/30 144A	US55337PAA03	5.500	0	20	105	95.192	96,149.04	0.12
NABORS INDS 21/27 144A	US62957HAJ41	7.375	0	0	150	100.731	145,348.42	0.18
NABORS INDS 23/30 144A	US62957HAP01	9.125	0	0	395	103.800	394,411.04	0.49
NABORS INDS 24/31 144A	US62957HAQ83	8.875	40	0	95	94.691	86,533.74	0.11
NATIONST.MO. 20/30 144A	US63861CAD11	5.125	0	0	375	94.466	340,769.07	0.43
NATIONST.MO. 21/31 144A	US63861CAE93	5.750	100	0	250	96.786	232,759.16	0.29
NCR 20/28 144A	US62886EAY41	5.000	0	0	50	96.375	46,354.09	0.06
NCR 21/29 144A	US62886EBA55	5.125	250	194	231	95.375	211,935.32	0.27
NCR ATL.ESC. 23/29 144A	US638962AA84	9.500	0	100	160	108.954	167,694.67	0.21

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NESCO HLD.II 21/29 144A	US64083YAA91	5.500	0	0	300	94.516	272,761.51	0.34
NEW HOME THE 24/29 144A	US645370AF49	9.250	0	0	65	102.448	64,057.59	0.08
NEWS 21/29 144A	US65249BAA70	3.875	0	100	50	93.373	44,910.12	0.06
NOBLE FIN.II 23/30 144A	US65505PAA57	8.000	70	0	120	101.745	117,448.55	0.15
NOVELIS 20/30 144A	US670001AE60	4.750	0	0	175	93.959	158,172.66	0.20
NOVELIS 21/31 144A	US670001AH91	3.875	75	20	130	87.598	109,544.62	0.14
NOVELIS 25/30 144A	US670001AL04	6.875	55	0	55	102.430	54,193.16	0.07
OLYMP.WT.US 21/29 144A	US681639AB60	6.250	200	0	200	96.144	184,971.96	0.23
OLYMPUS WATE 23/28 144A	US25259KAA88	9.750	200	0	550	105.872	560,141.31	0.70
ONEMAIN FIN. 20/30	US682691AA80	4.000	0	0	100	89.599	86,190.02	0.11
ORGANON/ORG.F. 21/31 144A	US68622TAB70	5.125	0	0	675	90.524	587,786.93	0.74
OWENASS CONT 23/31 144A	US69073TAU79	7.250	0	0	100	97.475	93,766.53	0.12
P+L DEV./PDL 24/29 144A	US69306RAB24	12.000	53	0	53	102.875	52,103.02	0.07
PACTIV EVERG 21/28 144A	US69527AAA43	4.375	0	0	175	100.296	168,839.53	0.21
PARK RIV.HO. 21/29 144A	US70082LAA52	5.625	0	0	300	85.517	246,790.41	0.31
PARK RIV.HO. 21/29 144A	US70082LAB36	6.750	0	0	75	88.745	64,026.73	0.08
PATRICK INDS 21/29 144A	US703343AD59	4.750	0	0	175	95.299	160,427.94	0.20
PATRICK INDS 24/32 144A	US703343AH63	6.375	80	0	80	98.598	75,877.28	0.10
PBF H.C./FI. 20/28 144A	US70052LAB99	5.875	150	0	150	98.855	142,641.05	0.18
PENN ENTERT. 2027	US707569AS84	5.625	0	100	225	99.122	214,539.10	0.27
PENNYMAC F.S 21/29 144A	US70932MAB37	4.250	165	50	290	93.590	261,085.08	0.33
PENNYMAC F.S 23/29 144A	US70932MAD92	7.875	0	0	50	104.703	50,359.92	0.06
PENNYMAC F.S 24/30 144A	US70932MAE75	7.125	0	25	15	102.316	14,763.56	0.02
PHH ESC.I/C. 25/29 144A	US716964AA94	9.875	85	0	85	97.956	80,094.85	0.10
PHINIA 24/29 144A	US71880KAA97	6.750	75	25	85	102.730	83,998.69	0.11
PHINIA 24/32 144A	US71880KAB70	6.625	45	0	45	100.207	43,377.48	0.05
PK IN./LCC/I 24/30 144A	US70052LAD55	7.000	0	0	35	102.356	34,461.57	0.04
PM GEN.PURCH 20/28 144A	US69356MAA45	9.500	0	0	325	99.549	311,225.14	0.39
POST HLDGS 19/29 144A	US737446AP91	5.500	0	0	200	97.899	188,347.92	0.24
POST HLDGS 20/30 144A	US737446AQ74	4.625	0	0	175	93.020	156,591.09	0.20
POST HLDGS 21/31 144A	US737446AR57	4.500	0	0	150	90.421	130,470.66	0.16
POST HLDGS 24/33 144A	US737446AV69	6.375	90	0	90	98.492	85,270.16	0.11
PRA GROUP 24/30 144A	US69354NAF33	8.875	115	0	140	104.619	140,893.74	0.18
PREM.E.SUB/F 21/31	US74052HAB06	5.875	0	0	150	67.869	97,930.35	0.12
PRIM.HEALTH. 24/29 144A	US74165HAC25	9.375	180	50	130	95.094	118,918.97	0.15
RANGE RES 22/30 144A	US75281ABK43	4.750	0	0	175	95.105	160,101.79	0.20
RHP HOTEL PR 21/29 144A	US749571AG03	4.500	0	0	75	95.356	68,795.99	0.09
RHP HOTEL PR 24/32 144A	US749571AK15	6.500	0	0	95	100.761	92,080.69	0.12
RITCHIE BROS 23/28 144A	US76774LAB36	6.750	0	0	25	102.482	24,645.71	0.03
RITCHIE BROS 23/31 144A	US76774LAC19	7.750	0	0	100	105.297	101,291.23	0.13
RIV.ENT.BO./ 25/33 144A	US76883NAA90	6.625	100	0	100	99.972	96,168.53	0.12
ROCK.EXP.PIP 20/25 144A	US77340RAS67	3.600	0	0	100	99.189	95,415.32	0.12
ROCK.EXPR.PIPEL.2038 144A	US77340RAD98	7.500	0	0	125	100.045	120,298.21	0.15
ROCK.EXPR.PIPEL.2040 144A	US77340RAM97	6.875	150	0	150	97.275	140,361.88	0.18
ROCKET MORTG 20/31 144A	US74841CAB72	3.875	50	0	50	88.368	42,503.18	0.05
ROCKET MORTG 20/29 144A	US74841CAA99	3.625	0	0	125	91.404	109,907.98	0.14
ROCKET MORTG 21/26 144A	US77313LAA17	2.875	50	0	50	95.404	45,886.96	0.06
ROCKET MORTG 21/33 144A	US77313LAB99	4.000	75	0	200	84.551	162,669.27	0.20
ROLLER BEAR. 21/29 144A	US775631AD66	4.375	0	125	75	94.062	67,862.87	0.09
SALLY HLDG./ 24/32	US79546VAQ95	6.750	0	0	240	100.753	232,607.11	0.29
SCIEN.GAM./I 22/30 144A	US80874DAA46	6.625	0	0	225	97.363	210,732.51	0.26

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
SCOTTS MIR. 22/31	US810186AX41	4.000	0	125	375	88.728	320,070.97	0.40
SEL.MEDICAL 24/32 144A	US816196AV14	6.250	65	0	65	98.242	61,427.68	0.08
SERVICE INTL. 24/32	US817565CH52	5.750	90	25	65	98.261	61,439.82	0.08
SHEA HOMES/FG 22/28 144A	US82088KAK43	4.750	0	0	275	96.761	255,969.09	0.32
SHEA HOMES/FG 22/29 144A	US82088KAJ79	4.750	0	0	75	95.086	68,601.32	0.09
SHIFT4 P./F. 24/32 144A	US82453AAB35	6.750	55	0	55	102.684	54,327.71	0.07
SINCTELE 25/33 144A	US829259BH26	8.125	80	0	80	100.000	76,956.38	0.10
SM ENERGY 24/32 144A	US78454LAY65	7.000	75	0	75	99.856	72,042.59	0.09
SMYRNA R.M.C 20/28 144A	US85236FAA12	6.000	0	55	118	99.139	112,533.08	0.14
SMYRNA R.M.C 23/31 144A	US83283WAE30	8.875	0	0	90	106.605	92,294.35	0.12
SS+C TECHNOL 19/27 144A	US78466CAC01	5.500	0	100	75	99.739	71,958.58	0.09
STANDARD BUI 20/30 144A	US853496AG21	4.375	0	0	450	92.873	402,028.02	0.50
STANDARD BUI 24/32 144A	US853191AA25	6.500	100	20	80	100.992	77,720.01	0.10
STARWOOD PRP 22/27 144A	US85571BAY11	4.375	0	0	75	97.123	70,070.82	0.09
STARWOOD PRP 24/29 144A	US85571BBB09	7.250	0	0	35	103.299	34,778.99	0.04
STARWOOD PRP 24/30 144A	US85571BBD64	6.500	50	0	50	100.956	48,557.65	0.06
SUBURB.PP/EF 21/31 144A	US864486AL98	5.000	175	250	325	90.921	284,251.34	0.36
SUGARH.HSP GAM.PR.ME 2025	US865033AC86	5.875	0	125	75	100.007	72,151.65	0.09
SWF ESC.ISS. 21/29 144A	US78500AAA60	6.500	0	0	475	59.512	271,928.03	0.34
TALL.E.P./F. 21/31 144A	US87470LAK70	6.000	0	0	75	96.209	69,411.49	0.09
TALLGRASS EN.P. 2028 144A	US87470LAD38	5.500	0	0	375	97.820	352,867.59	0.44
TAY.MOR.COM. 19/28 144A	US87724RAB87	5.750	0	0	400	100.210	385,589.53	0.48
TENET HEALTH 23/30	US88033GDR83	4.375	175	600	675	93.554	607,467.12	0.76
TENNECO 23/28 144A	US880349AU90	8.000	75	0	625	95.455	573,893.99	0.72
TEREX 21/29 144A	US880779BA01	5.000	0	0	225	96.204	208,224.16	0.26
TITAN INTL 21/28	US88830MAM47	7.000	0	0	300	99.210	286,305.88	0.36
TOPBUILD 21/29 144A	US89055FAB94	3.625	0	105	80	92.443	71,141.11	0.09
TOPBUILD 21/32 144A	US89055FAC77	4.125	0	20	55	89.456	47,328.77	0.06
TRI POINTE HOMES 17/27	US87265HAF64	5.250	0	0	125	99.602	119,765.20	0.15
TRI POINTE HOMES 20/28	US87265HAG48	5.700	0	0	120	99.821	115,227.66	0.14
TRIDENT TPI 23/28 144A	US89616RAC34	12.750	0	0	375	110.472	398,509.69	0.50
TRIMAS 21/29 144A	US896215AH37	4.125	0	100	50	92.671	44,572.62	0.06
TRINITY IND 23/28 144A	US896522AJ82	7.750	0	0	160	104.012	160,086.96	0.20
TRONOX 21/29 144A	US897051AC29	4.625	0	0	100	90.565	87,119.51	0.11
UNI.G./F./C. 21/28 144A	US91327BAB62	4.750	50	0	50	94.978	45,682.48	0.06
UNI.G./F./C. 21/29 144A	US91327BAA89	6.500	175	0	175	91.229	153,576.18	0.19
UNITI/F./F./ 23/28 144A	US91327TAA97	10.500	325	0	325	106.918	334,264.01	0.42
UNIVIS.COMM 20/27 144A	US914906AU68	6.625	0	100	500	100.026	481,101.92	0.60
UNIVIS.COMM 21/29 144A	US914906AV42	4.500	0	0	100	91.064	87,599.25	0.11
US FOODS INC 24/33 144A	US90290MAJ09	5.750	35	0	35	97.214	32,730.44	0.04
UWM HOLDINGS 24/30 144A	US903522AA85	6.625	70	0	70	100.204	67,474.20	0.08
VALVOLINE 21/31 144A	US92047WAG69	3.625	0	0	175	86.734	146,009.95	0.18
VELOC.VEH.G.24/29 144A	US92262TAA43	8.000	0	0	35	104.175	35,074.07	0.04
VENT.GBL.C.P 21/29 144A	US92328MAA18	3.875	0	0	215	92.503	191,314.64	0.24
VENT.GBL.C.P 23/30 144A	US92328MAE30	6.250	0	0	25	101.832	24,489.38	0.03
VENTURE GLB. 23/29 144A	US92332YAC57	9.500	225	0	625	111.471	670,184.82	0.84
VENTURE GLB. 23/32 144A	US92332YAD31	9.875	0	25	425	110.082	450,050.69	0.56
VERDE PURCH. 23/30 144A	US92339LAA08	10.500	20	0	20	108.679	20,908.80	0.03
VIASAT 2025 144A	US92552VAK61	5.625	0	500	175	99.352	167,251.21	0.21
VICI PROP./NT. 19/29 144A	US92564RAB15	4.625	0	0	100	96.065	92,409.78	0.12
VINE EY.HLDG 21/29 144A	US92735LAA08	6.750	0	10	20	101.087	19,448.24	0.02

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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
VITAL ENERGY 23/30	US516806AJ59	9.750	0	0	25	106.279	25,558.99	0.03
VT TOPCO 23/30 144A	US91838PAA93	8.500	0	0	75	105.958	76,444.81	0.10
W.R GRACE HL 23/31 144A	US92943GAE17	7.375	0	0	50	103.166	49,620.61	0.06
WASTE PRO 25/33 144A	US94107JAC71	7.000	45	0	45	101.360	43,876.68	0.06
WESCO DISTR 20/28 144A	US95081QAP90	7.250	0	150	100	101.896	98,019.72	0.12
WESCO DISTR 24/29 144A	US95081QAQ73	6.375	0	10	55	101.873	53,898.47	0.07
WESCO DISTR 24/32 144A	US95081QAR56	6.625	75	0	130	102.242	127,857.70	0.16
WHITE CAP B. 20/28 144A	US96350RAA23	6.875	0	100	75	100.046	72,179.58	0.09
WILL.SCOTSM. 24/29 144A	US96949VAM54	6.625	0	0	45	102.459	44,352.33	0.06
WIN.HLDG.III 23/30 144A	US97360AAA51	8.500	0	0	175	105.774	178,061.64	0.22
WINDSTR.SE./ 24/31 144A	US97381AAA07	8.250	175	0	175	103.502	174,237.58	0.22
WOLV.WORLD W 21/29 144A	US978097AG86	4.000	0	0	415	88.807	354,526.37	0.44
WYNN RES./CC 2029 144A	US983133AA70	5.125	0	0	400	96.921	372,935.10	0.47
WYNN RES./CC 23/31 144A	US983133AC37	7.125	0	0	50	104.563	50,292.53	0.06
XPO 23/31 144A	US98379KAB89	7.125	0	0	25	103.331	24,850.01	0.03
XPO 23/32 144A	US983793AK61	7.125	0	0	130	103.195	129,049.71	0.16
XPO ESC.SUB. 22/27 144A	US98379JAA34	7.500	0	0	145	102.500	142,970.52	0.18
ZEBRA TECHN 24/32 144A	US989207AD75	6.500	0	0	40	102.273	39,352.95	0.05
Total issue country USA							<u>53,511,652.82</u>	<u>67.14</u>
Total bonds denominated in USD translated at a rate of 1.03955							<u>65,562,546.69</u>	<u>82.26</u>
Total publicly traded securities							<u>65,705,853.46</u>	<u>82.44</u>

Investment certificates

Investment certificates denominated in USD

Issue country Ireland

ISHSII-DLHY CORP BD DLDIS	IE00B4PY7Y77		43,889	49,698	32,758	94.780	2,986,680.04	3.75
Total issue country Ireland							<u>2,986,680.04</u>	<u>3.75</u>
Total investment certificates denominated in USD translated at a rate of 1.03955							<u>2,986,680.04</u>	<u>3.75</u>
Total investment certificates							<u>2,986,680.04</u>	<u>3.75</u>

Securities admitted to organised markets

Bonds denominated in EUR

Issue country France

ILIAD HLDG 21/28 REGS	XS2397781944	5.625	0	0	100	102.464	102,463.60	0.13
Total issue country France							<u>102,463.60</u>	<u>0.13</u>
Total bonds denominated in EUR							<u>102,463.60</u>	<u>0.13</u>

Bonds denominated in USD

Issue country Ireland

PERRIGO FIN. 24/32	US71429MAD74	6.125	90	0	90	98.062	84,897.65	0.11
Total issue country Ireland							<u>84,897.65</u>	<u>0.11</u>

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 Canada								
BOMBARDIER 21/26 144A	US097751BV25	7.125	0	0	44	100.343	42,471.18	0.05
BOMBARDIER 21/28 144A	US097751BX80	6.000	0	0	225	99.797	215,999.44	0.27
Total issue country Canada							<u>258,470.62</u>	<u>0.32</u>
Issue country Liberia								
ROYAL CARIBB 21/28 144A	US780153BG60	5.500	75	0	325	100.296	313,561.30	0.39
Total issue country Liberia							<u>313,561.30</u>	<u>0.39</u>
Issue country Mexico								
CEMEX S.A.B. 19/29 REGS	USP2253TJN02	5.450	0	0	200	98.190	188,908.66	0.24
Total issue country Mexico							<u>188,908.66</u>	<u>0.24</u>
Issue country Panama								
CARNIVAL CRP 21/27 144A	US143658BN13	5.750	0	125	700	100.209	674,776.97	0.85
Total issue country Panama							<u>674,776.97</u>	<u>0.85</u>
Issue country USA								
AMERIGAS PART./FIN. 16/26	US030981AJ33	5.875	0	0	134	99.286	127,981.37	0.16
AMERIGAS PART./FIN. 2025	US030981AK06	5.500	0	0	44	99.899	42,283.22	0.05
AMERN AIRL. 23/28 144A	US023771T329	7.250	0	0	75	102.329	73,826.75	0.09
B+G FOODS 19/27	US05508WAB19	5.250	0	0	475	94.909	433,667.63	0.54
CELANESE US 23/28	US15089QAW42	6.350	25	0	25	102.888	24,743.49	0.03
EHOSTAR 24/29	US278768AC00	10.750	175	0	175	107.798	181,469.39	0.23
MGM RES.INTL 19/27	US552953CF65	5.500	0	0	175	100.109	168,524.73	0.21
MGM RES.INTL 20/28	US552953CH22	4.750	0	0	589	97.034	549,787.18	0.69
MGM RES.INTL 24/32	US552953CJ87	6.500	0	50	50	100.081	48,136.65	0.06
MPT OPER.PARTN. 19/29	US55342UJ34	4.625	0	0	150	76.395	110,232.49	0.14
MPT OPER.PARTN. 20/31	US55342UAM62	3.500	0	0	335	67.052	216,079.44	0.27
NAVIENT 21/29	US63938CAM01	5.500	0	100	200	95.861	184,427.34	0.23
NAVIENT 23/30	US63938CAN83	9.375	0	50	25	108.873	26,182.63	0.03
NEWELL BRANDS 24/30	US651229BF23	6.375	60	0	60	101.250	58,438.81	0.07
NEWELL BRANDS 24/32	US651229BE57	6.625	35	0	35	100.987	34,000.88	0.04
ONEMAIN FIN. 21/28	US682691AC47	3.875	0	0	350	93.412	314,503.74	0.39
ONEMAIN FIN. 24/31	US682691AF77	7.500	0	0	20	104.003	20,009.27	0.03
ONEMAIN FINANCE 18/26	US85172FAN96	7.125	0	0	70	101.998	68,681.88	0.09
ONEMAIN FINANCE 19/28	US85172FAQ28	6.625	0	0	48	101.634	46,928.21	0.06
PG+E CORP 24/55 FLR	US69331CAM01	7.375	100	0	100	97.160	93,463.48	0.12
PG+E CORP. 20/28	US69331CAH16	5.000	50	0	50	96.357	46,345.37	0.06
PG+E CORP. 20/30	US69331CAJ71	5.250	25	95	25	94.044	22,616.52	0.03
SERVICE INTL. 20/30	US817565CF96	3.375	25	0	100	88.743	85,366.86	0.11
SERVICE INTL. 21/31	US817565CG79	4.000	0	0	200	90.345	173,815.09	0.22
SOUTHW.ENERG 21/32	US845467AT68	4.750	0	55	195	93.293	175,000.49	0.22
STANDARD BUI 20/31 144A	US853496AH04	3.375	0	0	200	87.539	168,417.70	0.21
TENET HEALTH 23/29	US88033GDM96	4.250	0	125	275	94.481	249,937.85	0.31
TENET HEALTHC. 2031	US88033GAV23	6.875	0	0	230	103.189	228,305.89	0.29

ERSTE BOND USA HIGH YIELD

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
UNITED AIRL. 21/29 144A	US90932LAH06	4.625	0	0	215	96.002	198,551.62	0.25
USA 24/26	US91282CLS88	4.125	2,175	0	2,175	99.848	2,089,064.04	2.62
UTD REN.N.A. 21/32	US911365BP80	3.750	100	100	600	88.676	511,811.23	0.64
Total issue country USA							6,772,601.24	8.50
Total bonds denominated in USD translated at a rate of 1.03955							8,293,216.44	10.41
Total securities admitted to organised markets							8,395,680.04	10.53

Unlisted securities

Equities denominated in USD

Issue country USA

GENON ENERGY INC.REG. SHARES	QOXDBM078393		0	0	3,126	12.750	38,340.15	0.05
KEYCON POWER HOLDINGS LLC	QOXDBM087972		27,141	0	27,141	5.300	138,374.59	0.17
KEYCON PWR HLDGS LLI 144A	US49328K1079		0	0	3,025	5.300	15,422.54	0.02
Total issue country USA							192,137.28	0.24
Total equities denominated in USD translated at a rate of 1.03955							192,137.28	0.24

Bonds denominated in USD

Issue country Cayman Islands

GGAM FINANCE 23/28 144A	US36170JAA43	8.000	0	0	75	105.476	76,097.64	0.10
Total issue country Cayman Islands							76,097.64	0.10

Issue country Canada

ELDORADO GLD 21/29 144A	US284902AF02	6.250	0	0	180	98.695	170,892.36	0.21
Total issue country Canada							170,892.36	0.21

Issue country USA

8.75% CALPINE ESCROW 13	QOXDBM020056	0.000	0	0	65	0.000	0.00	0.00
ALTA MESA HLP/FSC 2024	QOXDBM075977	0.000	0	0	1,900	0.000	0.00	0.00
GENON E.INC. DL-NOTES 2007(07/17)	QOXDBM064948	0.000	0	0	2,856	0.000	0.00	0.00
GENON E.INC. DL-NOTES 2011(11/18)	QOXDBM064922	0.000	0	0	1,600	0.000	0.00	0.00
GENON E.INC. DL-NOTES 2011(11/20)	QOXDBM064914	0.000	0	0	1,800	0.000	0.00	0.00
KEYST./CONE. 24/28 144A	US49339FAE51	13.000	414	0	414	37.190	148,142.17	0.19
P & L DEV.LLC/PLD FIN. CORP.	QOXDBM088319	7.750	37	0	37	0.000	0.00	0.00
PERM.RES.OP. 23/32 144A	US71424VAA89	7.000	0	0	145	102.647	143,175.84	0.18
SUNOCO LP/F. 22/30	US86765LAZ04	4.500	0	125	350	94.045	316,633.76	0.40
Total issue country USA							607,951.77	0.76
Total bonds denominated in USD translated at a rate of 1.03955							854,941.77	1.07
Total unlisted securities							1,047,079.05	1.31

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) Mar25	TN1200325	23	-18,991.09	-0.02
US 5YR NOTE (CBT) Mar25	CTN310325	-20	6,162.52	0.01
US ULTRA BOND CBT Mar25	EXUL200325	1	-3,682.49	-0.00
Total issue country USA			-16,511.06	-0.02
Total financial futures denominated in USD translated at a rate of 1.03955			-16,511.06	-0.02
Total derivatives			-16,511.06	-0.02

Forward exchange agreements

**Unrealised
result in EUR**

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

FXF SPEST EUR/GBP 04.02.2025	FXF_TAX_3470962	147,621	671.97	0.00
FXF SPEST EUR/GBP 04.02.2025	FXF_TAX_3471139	-2,367	26.42	0.00
FXF SPEST EUR/GBP 04.02.2025	FXF_TAX_3471276	-143,941	614.32	0.00
FXF SPEST EUR/GBP 04.03.2025	FXF_TAX_3471277	143,715	-629.97	-0.00
FXF SPEST EUR/USD 04.02.2025	FXF_TAX_3470969	78,726,137	-175,412.90	-0.22
FXF SPEST EUR/USD 04.02.2025	FXF_TAX_3470980	-625,090	-4,485.51	-0.01
FXF SPEST EUR/USD 04.02.2025	FXF_TAX_3471278	-77,993,431	287,506.48	0.36
FXF SPEST EUR/USD 04.03.2025	FXF_TAX_3471279	77,883,707	-295,663.05	-0.37
FXF SPEST EUR/USD 04.03.2025	FXF_TAX_3471308	1,056,365	-375.67	-0.00
Total issue country Austria			-187,747.91	-0.24
Total forward exchange agreements denominated in EUR			-187,747.91	-0.24
Total forward exchange agreements			-187,747.91	-0.24

Breakdown of fund assets

Transferable securities	78,135,292.59	98.03
Forward exchange agreements	-187,747.91	-0.24
Financial futures	-16,511.06	-0.02
Bank balances	389,409.36	0.49
Interest entitlements	1,390,119.08	1.74
Other deferred items	-6,992.68	-0.01
Fund assets	79,703,569.38	100.00

1) Price contains deferred interest.

Investor note:

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

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Dividend-bearing units outstanding	AT0000637483	units	379,617.520
Value of dividend-bearing unit	AT0000637483	EUR	78.71
Dividend-bearing units outstanding	AT0000A1Y3A9	units	10,000.000
Value of dividend-bearing unit	AT0000A1Y3A9	EUR	102.03
Dividend-bearing units outstanding	AT0000A1Y3B7	units	0.000
Value of dividend-bearing unit	AT0000A1Y3B7	EUR	109.05
Non-dividend-bearing units outstanding	AT0000637491	units	232,807.588
Value of non-dividend-bearing unit	AT0000637491	EUR	196.43
Non-dividend-bearing units outstanding	AT0000A1Y3C5	units	0.000
Value of non-dividend-bearing unit	AT0000A1Y3C5	EUR	110.53
Non-dividend-bearing units outstanding	AT0000A2B592	units	61.774
Value of non-dividend-bearing unit	AT0000A2B592	EUR	104.38
Non-dividend-bearing units outstanding	AT0000A39HJ9	units	0.000
Value of non-dividend-bearing unit	AT0000A39HJ9	EUR	106.03
KEST-exempt non-dividend-bearing units outstanding	AT0000A09SJ9	units	4,609.203
Value of KEST-exempt non-dividend-bearing unit	AT0000A09SJ9	EUR	220.74
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y3D3	units	6,309.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y3D3	EUR	111.31
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y3E1	units	11,928.629
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y3E1	EUR	112.61
KEST-exempt non-dividend-bearing units outstanding	AT0000A1Y3F8	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1Y3F8	HUF	45,051.26

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
AADVANTAGE / 21/26 144A	US00253XAA90	0.41667	20,029.26
TRANSOCEAN 23/30 144A	US893830BX61	0.85000	8,527.93

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. 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 Jersey				
ADIENT GLB HLD 16/24 REGS	XS1468662801	3.500	0	625
Bonds denominated in USD				
Issue country Bermuda				
NABORS INDUS 20/26 144A	US629571AA86	7.250	0	100
NCL 23/28 144A	US62886HBL42	8.375	0	75

ERSTE BOND USA HIGH YIELD

Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
Issue country Cayman Islands				
GGAM FINANCE 24/29 144A	US36170JAD81	6.875	0	75
GGAM FINANCE 24/30 144A	US36170JAE64	5.875	20	20
SABLE INT.F. 24/32 144A	US785712AK68	7.125	200	200
Issue country Great Britain				
I.GAME TECH. 20/29 144A	US460599AE31	5.250	0	200
Issue country Italy				
INTESA SANPAOLO 2026 144A	US46115HAW79	5.710	0	200
Issue country Canada				
1011778/NEWR 24/29 144A	US68245XAT63	5.625	65	65
MATTAMY GRP 19/27 144A	US57701RAJ14	5.250	0	150
MEG EN. 21/29 144A	US552704AF51	5.875	0	86
NR MIDS.FIN. 24/32 144A	US66679NAB64	6.750	0	30
Issue country Liberia				
ROYAL CARIBB 22/27 144A	US780153BK72	5.375	0	25
Issue country Luxembourg				
CAMELOT FIN. 19/26 144A	US13323AAB61	4.500	0	125
CONN.FCO/US 19/26 144A	US20752TAA25	6.750	0	200
Issue country Panama				
CARNIVAL CRP 21/28 144A	US143658BQ44	4.000	0	125
Issue country USA				
AETHON U.BR/ 21/26 144A	US00810GAC87	8.250	0	125
ALL.UNI.H./F 19/26 144A	US019576AA51	6.625	0	22
ALPHA GENER. 24/32 144A	US02073LAA98	6.750	35	35
AMER.AXLE+MFG 18/26	US02406PAY60	6.250	0	76
ASC.RES.U./AR.F. 20/28	US04364VAR42	8.250	0	100
ASC.RES.U./AR.F. 2026	US04364VAG86	7.000	0	200
BRIGHT.ESCR. 20/25 144A	US10947XAA00	9.750	0	390
CARRIAGE SER 21/29 144A	US143905AP21	4.250	0	150
CENTR.GARDEN 21/31 144A	US153527AP10	4.125	0	25
CMG MEDIA 19/27 144A	US88146LAA17	8.875	0	300
DIEBOLD NIX. 24/30 144A	US253651AK94	7.750	10	10
EMBECTA 22/30 144A	US29082KAA34	5.000	0	100
EQM MIDSTRE. 20/25 144A	US26885BAF76	6.000	0	61

Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
EVERI HLDGS 21/29 144A	US30034TAA16	5.000	0	50
FOCUS FIN.P. 24/31 144A	US34417VAA52	6.750	45	45
GRAFTECH FI. 20/28	US384311AA42	4.625	5	175
HERTZ CORP. 21/29 144A	US428040DB25	5.000	0	125
HILT.DOM.OP.24/29 144A	US432833AP66	5.875	0	80
JEFF.F/CO-IS 21/28	US47232MAF95	5.000	0	200
JELD-WEN 2025 144A	US475795AC41	4.625	0	87
JELD-WEN 2027 144A	US475795AD24	4.875	0	175
KNIFE RIVER 23/31 144A	US498894AA29	7.750	0	45
LABL ES.ISS.19/26 144A	US50168AAB61	6.750	0	50
LFS TOPCO 21/26 144A	US50203TAA43	5.875	0	75
LIFEPOINT HE 25/32 144A	US53219LAY56	8.375	115	115
MEDLI.BORR./ 24/29 144A	US58506DAA63	6.250	0	80
MPH ACQ.HDGS 21/28 144A	US553283AD43	5.500	0	300
NATIONST.MO. 20/27 144A	US63861CAA71	6.000	0	200
NCR 20/30 144A	US62886EAZ16	5.250	0	80
NEXSTAR BRO. 19/27 144A	US65343HAA95	5.625	0	15
OWENS CORN. 24/30	US690742AM39	3.500	96	96
OWENS CORN. 24/30 144A	US690742AL55	3.500	0	96
P+L DEV./PDL 20/25 144A	US69306RAA41	7.750	0	75
PENN ENTERT. 21/29 144A	US707569AV14	4.125	0	138
PENNYMAC F.S 20/25 144A	US70932MAA53	5.375	0	150
PHH ESC.ISS. 24/29 144A	US682935AA94	9.875	110	110
PILGR. PRIDE 23/32	US72147KAH14	3.500	0	200
POST HLDGS 24/32 144A	US737446AU86	6.250	0	45
PRIM.HEALTH. 20/25 144A	US74165HAB42	7.250	0	325
RAIN CII C LLC/CORP 2025	US75079RAC25	7.250	0	14
SBA COMMUN. 22/29	US78410GAG91	3.125	0	100
SINCLAIR TELEV. 2027 144A	US829259AW02	5.125	0	225
SOUTHW.ENERG 21/29	US845467AR03	5.375	0	75
TALL.E.P./F. 24/29 144A	US87470LAL53	7.375	0	70
UNITED AIRL. 21/26 144A	US90932LAG23	4.375	0	215
UNITI/F./F./ 24/28 144A 2	US91327TAB70	10.500	50	50
VECTOR GROUP 21/29 144A	US92240MBL19	5.750	0	277
VERITIV OPER 24/30 144A	US92348HAA86	10.500	20	20
VICTRA H./F. 24/29 144A	US92648DAA46	8.750	15	15
VISTA OUTD. 21/29	US928377AC45	4.500	0	75
WHITE C.PAR. 21/26 144A	US96351CAA45	8.250	0	35
WINSTR.ESC./ 20/28 144A	US97382WAA18	7.750	75	75

Securities admitted to organised markets**Bonds denominated in USD****Issue country USA**

EQM MIDSTREAM PARTN.18/28	US26885BAC46	5.500	0	25
PILGR. PRIDE 23/31	US72147KAJ79	4.250	0	225
SOUTHW.ENERG 21/30	US845467AS85	5.375	0	360

ERSTE BOND USA HIGH YIELD

Security designation	ISIN number	Interest rate	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ Disposals
USA 24/26	US91282CKY65	4.625	1,550	1,550
USA 24/26	US91282CLH24	3.750	1,350	1,350
USA 24/26	US91282CLP40	3.500	1,575	1,575
USA 24/26	US91282CLY56	4.250	1,050	1,050
UTD REN.N.A.20/30	US911365BN33	4.000	0	175
Unlisted securities				
Bonds denominated in EUR				
Issue country Luxembourg				
ALTICE FIN. 20/25 144A	XS2102493116	2.250	0	300
Bonds denominated in USD				
Issue country Great Britain				
MACQ.AIRF.H. 23/29 144A	US55609NAB47	8.125	0	50
Issue country Canada				
INT.PA.H.IS. 20/26 144A	US45827CAA71	9.000	0	200
Issue country Liberia				
ROYAL CARIBB 22/29 144A	US780153BR26	9.250	0	250
ROYAL CARIBB 23/30 144A	US780153BT81	7.250	0	100
Issue country USA				
ALL.UNI.H./F 24/31 144A 2	US019576AE73	7.875	80	80
KEYST./CONE. 18/24 144A	US49339FAC95	13.000	0	735
MIDC.COM/FIN 19/27 144A	US59565XAC48	5.375	0	125

Vienna, February 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]).