

ERSTE BOND EURO CORPORATE

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2019/20

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General Information about the Investment Firm

The company	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
Registered capital	EUR 2.50 million
Shareholders	Erste Group Bank AG (64.67%) VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%) Erste Bank der österreichischen Sparkassen AG (22.17%) DekaBank Deutsche Girozentrale, Frankfurt (1.65%) NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%) Salzburger Sparkasse Bank Aktiengesellschaft (1.65%) Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%) Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%) „Die Kärntner“ Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%) Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%)
Supervisory Board	Rudolf SAGMEISTER (Chairman) Thomas SCHAUFLEDER (Deputy Chairman) Ingo BLEIER (until 31 October 2019) Harald GASSER Gerhard GRABNER Harald Frank GRUBER (from 13 September 2019) Oswald HUBER Radovan JELASITY Robert LASSHOFER Franz PRUCKNER (from 13 September 2019) Rupert RIEDER (from 13 September 2019) Gabriele SEMMELROCK-WERZER (from 13 September 2019) Reinhard WALTTL (from 13 September 2019) Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER (from 13 September 2019) Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Wolfgang TRANDL
Prokuristen (proxies)	Achim ARNHOF Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL
State commissioners	Christoph SEEL Eva SCHRITTWIESER
Auditor	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
Depository bank	Erste Group Bank AG

Dear Unit-holder,

We are pleased to present you the following semi-annual report for the ERSTE BOND EURO CORPORATE jointly owned fund pursuant to the InvFG for the period from 1 August 2019 to 31 January 2020.

The name of the fund was changed from ESPA BOND EURO CORPORATE to ERSTE BOND EURO CORPORATE as of 29 November 2019.

We would also like to note that the fund ESPA ČESKÝ FOND FIREMNÍCH DLUHOPISŮ (the merging fund) was merged into ERSTE BOND EURO CORPORATE (the receiving fund) as of 29 November 2019.

Asset Allocation

	As of 31.01.2020	
	EUR millions	%
Bonds		
EUR	610.3	94.04
Investment certificates		
EUR	6.2	0.96
Securities	616.5	95.00
Bank balances	25.7	3.95
Interest entitlements	6.8	1.05
Other deferred items	-0.0	-0.00
Fund assets	648.9	100.00

Statement of Assets and Liabilities as of 31 January 2020

(including changes in securities assets from 1 August 2019 to 31 January 2020)

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 Denmark								
DANSKE BK 16/23 MTN	XS1424730973	0.750	0	0	3,000	102.552	3,076,554.12	0.47
DANSKE BK 18/23 MTN	XS1799061558	0.875	0	0	5,000	101.656	5,082,790.00	0.78
Total issue country Denmark							8,159,344.12	1.26
Issue country Germany								
BERLIN HYP AG IS109	DE000BHY0A56	1.250	0	0	3,000	105.859	3,175,764.09	0.49
Total issue country Germany							3,175,764.09	0.49
Issue country Finland								
NOKIA OYJ 17/24 MTN	XS1577731604	2.000	3,000	0	3,000	104.871	3,146,130.06	0.48
Total issue country Finland							3,146,130.06	0.48
Issue country Ireland								
CLOVERIE 14/24 MTN	XS1109950755	1.750	0	0	2,000	108.114	2,162,279.96	0.33
CRH FINANCE DAC 16/28 MTN	XS1505896735	1.375	0	0	1,000	108.355	1,083,554.00	0.17
LUNAR FUNDING V 14/21 MTN	XS1051076922	1.875	0	0	2,750	103.237	2,839,006.58	0.44
PARTNERRE IRELD FIN.16/26	XS1489391109	1.250	0	0	3,000	104.490	3,134,699.94	0.48
WILLOW NO.2 12/22MTN REGS	XS0798504030	3.375	0	0	500	108.260	541,300.01	0.08
Total issue country Ireland							9,760,840.49	1.50
Issue country Italy								
A2A 13/21 MTN	XS0951567030	4.375	0	0	1,000	104.147	1,041,470.03	0.16
ENI S.P.A. 13/21 MTN	XS0996354956	2.625	0	0	250	105.030	262,574.50	0.04
ENI S.P.A. 15/26 MTN	XS1180451657	1.500	0	0	2,000	108.254	2,165,079.96	0.33
EXOR 15/22	XS1329671132	2.125	0	0	1,000	105.218	1,052,177.51	0.16
HERA 13/28 MTN	XS0880764435	5.200	0	0	1,000	137.206	1,372,059.94	0.21
INTESA SAN. 10/20 MTN	XS0500187843	4.125	0	0	750	100.870	756,525.00	0.12
INTESA SAN. 13/23 MTN	XS0986194883	4.000	0	0	2,250	113.687	2,557,955.88	0.39
INTESA SAN. 14/22 MTN	XS1018032950	3.500	0	0	2,000	106.711	2,134,217.84	0.33
TERNA R.E.N. 11/21 MTN	XS0605214336	4.750	0	0	500	105.420	527,098.01	0.08
Total issue country Italy							11,869,158.67	1.83
Issue country Luxembourg								
CNHIndustr.FIN.EUR.14/21	XS1114452060	2.875	0	0	250	104.713	261,781.50	0.04
GRAND CITY PROP.17/26 MTN	XS1654229373	1.375	0	0	2,200	105.064	2,311,405.38	0.36
Total issue country Luxembourg							2,573,186.88	0.40

ERSTE BOND EURO CORPORATE

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 Netherlands								
ATF NETHERLDS 16/UND.FLR	XS1508392625	3.750	0	3,000	2,500	106.490	2,662,249.95	0.41
EDP FIN. 14/22 MTN	XS1111324700	2.625	0	0	250	105.380	263,449.99	0.04
EDP FIN. 15/25 MTN	XS1222590488	2.000	0	0	4,000	109.560	4,382,399.92	0.68
ENEL FIN.INTL 16/26 MTN	XS1425966287	1.375	0	0	3,000	107.741	3,232,236.09	0.50
Total issue country Netherlands							10,540,335.95	1.62
Issue country Austria								
ERSTE GR.BK. 19/24 MTN	XS1982725159	0.375	1,000	0	3,000	101.755	3,052,638.03	0.47
ERSTE GR.BK. 19/26 MTN	XS2000538343	0.875	0	0	2,300	103.560	2,381,879.95	0.37
ERSTE GR.BK. 19/30 MTN	XS2083210729	1.000	3,000	0	3,000	100.272	3,008,160.09	0.46
OMV AG 12/22 MTN	XS0834367863	2.625	0	0	800	107.449	859,590.39	0.13
OMV AG 12/27 MTN	XS0834371469	3.500	0	0	800	125.320	1,002,556.82	0.15
OMV AG 15-UND. FLR	XS1294342792	5.250	0	0	3,000	108.729	3,261,858.00	0.50
VERBUND AG 14/24	XS1140300663	1.500	0	0	4,000	107.643	4,305,728.16	0.66
VIENNA INS.GRP 13-43 FLR	AT0000A12GN0	5.500	500	0	4,800	117.694	5,649,321.55	0.87
VOLKSBANK WIEN 17-27 FLR	AT000B121967	2.750	0	0	5,000	105.096	5,254,819.85	0.81
Total issue country Austria							28,776,552.84	4.43
Issue country Sweden								
AKELIUS RES. 17/25 MTN	XS1622421722	1.750	0	2,000	1,000	106.174	1,061,740.57	0.16
SKAND.ENS. 14/21 MTN	XS1033940740	2.000	0	0	200	102.309	204,618.00	0.03
SKAND.ENS. 16/21 MTN	XS1370669639	0.750	0	0	1,000	101.453	1,014,530.03	0.16
Total issue country Sweden							2,280,888.60	0.35
Issue country Spain								
ABERTIS INF. 19/29 MTN	XS2025480596	1.625	1,500	0	1,500	101.917	1,528,760.15	0.24
ACS,SERV.COM.EN.18/26 MTN	XS1799545329	1.875	0	0	5,000	106.940	5,347,010.05	0.82
CAIXABANK 17/24 MTN	XS1614722806	1.125	0	0	5,000	104.154	5,207,720.20	0.80
CAIXABANK 18/30 FLR MTN	XS1808351214	2.250	0	0	3,000	104.683	3,140,488.14	0.48
TELEFONICA EM. 13/21 MTN	XS0907289978	3.961	0	0	800	104.750	838,000.00	0.13
TELEFONICA EM. 16/22 MTN	XS1394777665	0.750	200	0	3,700	101.840	3,768,087.47	0.58
Total issue country Spain							19,830,066.01	3.06
Total bonds denominated in EUR							100,112,267.71	15.43
Total publicly traded securities							100,112,267.71	15.43

Investment certificates

Investment certificates denominated in EUR

Issue country Austria

ERSTE ALPHA 1 T	AT0000A03DF2		1,725	3,802	26,985	56.480	1,524,112.80	0.23
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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
ERSTE ALPHA 2 T	AT0000A05F50		4,472	6,449	60,298	77.610	4,679,727.78	0.72
					Total issue country Austria		6,203,840.58	0.96
					Total investment certificates denominated in EUR		6,203,840.58	0.96
					Total investment certificates		6,203,840.58	0.96

Securities admitted to organised markets**Bonds denominated in EUR****Issue country Australia**

AURIZON NET.PTY.16/26 MTN	XS1418788599	3.125	0	1,000	2,000	115.776	2,315,516.06	0.36
BHP BILLITON FIN.12/24MTN	XS0787786440	3.000	0	0	1,000	113.174	1,131,742.02	0.17
BHP BILLITON FIN.15/79MTN	XS1309436910	5.625	0	0	3,000	120.752	3,622,548.06	0.56
NATL AUSTR. BK 10/20 MTN	XS0525146907	4.000	0	0	220	101.900	224,180.00	0.03
NATL AUSTR. BK 12/22 MTN	XS0813400305	2.750	0	0	2,000	107.357	2,147,131.96	0.33
NATL AUSTR. BK 16/26 MTN	XS1412417617	1.250	0	0	3,000	107.343	3,220,283.88	0.50
ORIGIN ENG Y FIN.13/21REGS	XS0976223452	3.500	0	0	2,750	105.878	2,911,639.50	0.45
TELSTRA CORP. 10/20 MTN	XS0496546853	4.250	0	0	220	100.595	221,309.00	0.03
TELSTRA CORP. 12/22 MTN	XS0760187400	3.500	0	0	1,500	109.538	1,643,067.06	0.25
TELSTRA CORP. 16/26 MTN	XS1395057430	1.125	0	0	1,500	106.280	1,594,199.99	0.25
					Total issue country Australia		19,031,617.53	2.93

Issue country Belgium

AB INBEV 12/24 MTN	BE6243179650	2.875	0	0	500	113.407	567,036.02	0.09
AB INBEV 15/30 MTN	BE6276040431	1.500	0	0	2,000	109.333	2,186,656.04	0.34
AB INBEV 16/22 MTN	BE6285452460	0.875	200	0	200	102.210	204,420.00	0.03
AB INBEV 16/28 MTN	BE6285455497	2.000	0	0	2,000	113.123	2,262,463.98	0.35
AB INBEV 18-27 MTN	BE6301510028	1.150	0	0	1,000	106.450	1,064,504.01	0.16
BELFIUS BK 16-26	BE0002251206	3.125	0	0	3,000	113.917	3,417,510.00	0.53
BELFIUS BK 18/23 MTN	BE6307427029	0.625	0	0	2,000	102.464	2,049,272.00	0.32
ETHIAS VIE 15/26	BE6279619330	5.000	0	0	5,000	119.625	5,981,250.00	0.92
FLUVIUS SYSTEM 0.13-23MTN	BE0002443183	2.875	0	0	700	109.982	769,871.77	0.12
KBC GROEP 16/23 MTN	BE0002266352	0.750	0	0	2,000	102.490	2,049,799.96	0.32
					Total issue country Belgium		20,552,783.78	3.17

Issue country Bermuda

BACARDI 13/23	XS0947658208	2.750	0	0	500	107.913	539,566.12	0.08
					Total issue country Bermuda		539,566.12	0.08

Issue country Cayman Islands

HUTCH.WH.E.F.12 12/22	XS0790011398	3.625	0	0	2,500	108.376	2,709,390.08	0.42
					Total issue country Cayman Islands		2,709,390.08	0.42

ERSTE BOND EURO CORPORATE

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 Denmark								
CARLSBERG BREW. 12/22 MTN	XS0854746343	2.625	0	0	3,250	107.587	3,496,583.87	0.54
ISS GLOBAL 14/24 MTN	XS1145526825	2.125	0	0	2,900	108.471	3,145,670.51	0.48
NYKREDIT 2021	DK0009511537	0.750	0	0	3,000	101.105	3,033,143.91	0.47
ORSTED 12/22 MTN	XS0829114999	2.625	0	0	500	107.121	535,604.14	0.08
ORSTED 2013/3013 FLR	XS0943370543	6.250	0	0	2,000	117.776	2,355,520.02	0.36
Total issue country Denmark							12,566,522.45	1.94
Issue country Germany								
ALLIANZ SE MTN.13/UNL.	DE000A1YCQ29	4.750	0	0	3,000	114.300	3,429,000.09	0.53
COBA 18/23 S.903	DE000CZ40M21	0.500	0	0	5,000	101.680	5,083,990.10	0.78
DEKA MTN A.150	XS2082333787	0.300	3,500	0	3,500	101.290	3,545,156.97	0.55
DEUTSCHE POST MTN.16/21	XS1388661651	0.375	0	0	2,000	100.425	2,008,500.06	0.31
DVB BANK MTN.16/23	XS1433231377	1.250	0	0	2,900	103.702	3,007,348.14	0.46
EUROGRID GMBH MTN.10/20	XS0551935769	3.875	0	0	750	102.895	771,712.50	0.12
EVONIK IND.17/77	DE000A2GSFF1	2.125	0	0	1,000	103.071	1,030,709.99	0.16
EWE ANL.09/21	DE000A0Z2A12	5.250	0	0	500	107.802	539,012.00	0.08
HEIDEL.CEMENT MTN 16/24	XS1425274484	2.250	0	0	2,000	108.530	2,170,599.98	0.33
INNOGY FINANCE MTN 03/33	XS0162513211	5.750	0	0	2,000	161.460	3,229,208.06	0.50
LBBW MTN 19/27	DE000LB2CNE0	0.375	5,000	3,000	2,000	99.957	1,999,146.28	0.31
LBBW SMT IHS 15/25	XS1246732249	3.625	0	0	2,000	115.382	2,307,641.14	0.36
LBBW T2 MTN 19/29	DE000LB13HZ5	2.200	0	0	3,000	107.750	3,232,505.94	0.50
MUENCH.RUECK 12/42	XS0764278528	6.250	0	0	2,800	114.064	3,193,803.20	0.49
VOLKSWAGEN BK. MTN 19/22	XS1944388856	1.250	200	0	200	102.898	205,796.40	0.03
VOLKSWAGEN LEASING 12/22	XS0823975585	2.375	0	0	3,000	105.902	3,177,071.91	0.49
Total issue country Germany							38,931,202.76	6.00
Issue country Finland								
FORTUM OYJ 11/21 MTN	XS0629937409	4.000	0	0	1,000	105.241	1,052,409.97	0.16
OP YRITYSPANKKI 12/22 MTN	XS0750702507	5.750	0	0	750	111.602	837,018.02	0.13
OP YRITYSPANKKI 15/22 MTN	XS1196759010	0.750	0	0	3,000	101.873	3,056,195.97	0.47
Total issue country Finland							4,945,623.96	0.76
Issue country France								
APRR 14/21	FR0012300820	1.125	0	0	1,900	100.900	1,917,100.04	0.30
APRR 14/25	FR0012300812	1.875	0	0	400	109.321	437,285.55	0.07
AUTOROUTES SUD FR. 07/22	FR0010491720	5.625	0	0	500	113.940	569,700.01	0.09
AUTOROUTES SUD FR. 14-24	FR0011694033	2.950	0	0	1,000	111.474	1,114,738.01	0.17
AXA S.A. 10/40 FLR MTN	XS0503665290	5.250	0	0	1,250	101.005	1,262,562.50	0.19
AXA S.A. 13/43 FLR MTN	XS0878743623	5.125	0	0	1,000	115.590	1,155,899.96	0.18
BANQUE POSTALE 16/28 MTN	FR0013181898	3.000	0	0	3,000	118.748	3,562,446.21	0.55
BNP PAR.CARDIF. 17/24	FR0013299641	1.000	0	0	5,000	102.089	5,104,438.40	0.79
BNP PARIBAS 11/22 MTN	XS0635033631	4.125	0	0	500	108.592	542,962.00	0.08
BNP PARIBAS 12/22 MTN	XS0847433561	2.875	0	0	1,500	108.305	1,624,575.00	0.25
BNP PARIBAS 14/27 FLR MTN	XS1120649584	2.625	0	0	2,000	106.033	2,120,664.06	0.33
BNP PARIBAS 16/22 MTN	XS1394103789	0.750	200	0	200	102.528	205,056.00	0.03
BNP PARIBAS 17/23 MTN	XS1547407830	1.125	0	0	3,000	103.737	3,112,115.94	0.48

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
BNP PARIBAS 17/28 MTN	XS1722801708	1.500	0	0	1,000	108.455	1,084,548.03	0.17
BOUYGUES 12/22	FR0011193515	4.500	0	0	500	109.549	547,745.02	0.08
BPCE 17/23 MTN	FR0013231743	1.125	200	0	200	103.158	206,316.80	0.03
BPCE 19/24 MTN	FR0013396447	1.000	0	0	4,000	104.316	4,172,648.00	0.64
BPCE S.A. 13/23	FR0011538222	4.625	0	0	3,000	115.060	3,451,799.94	0.53
BPCE S.A. 18/26 MTN	FR0013323664	1.375	0	0	3,000	106.086	3,182,578.80	0.49
BQUE F.C.MTL 14/24 MTN	XS1069549761	3.000	0	0	2,000	110.798	2,215,955.96	0.34
BQUE F.C.MTL 16/26 MTN	XS1512677003	1.875	4,000	0	5,000	107.690	5,384,500.10	0.83
CARMILA 15-23	FR0012967461	2.375	0	0	2,000	107.339	2,146,779.94	0.33
CARREFOUR 15/25 MTN	XS1179916017	1.250	0	0	1,000	105.149	1,051,490.02	0.16
CFCM NORD EUROPE 16-26	FR0013201431	2.125	2,500	0	2,500	106.081	2,652,034.95	0.41
COFIROUTE 06/21	FR0010327007	5.000	0	0	300	106.649	319,948.20	0.05
COMP.DE ST.-GOBAIN 12/21	XS0791007734	3.625	200	1,500	200	105.151	210,302.40	0.03
COMP.DE ST.-GOBAIN 18/26	XS1793349926	1.125	0	2,500	2,000	105.194	2,103,872.08	0.32
CR.MUT.ARKEA 16/26 MTN	FR0013173028	3.250	0	0	1,000	113.897	1,138,969.19	0.18
CR.MUT.ARKEA 17/29 MTN	FR0013236544	3.500	0	0	2,000	118.920	2,378,399.96	0.37
CREDIT AGR.LN 18/23FLRMTN	XS1787278008	0.207	0	0	3,000	100.615	3,018,450.00	0.47
CREDIT AGRI. 15/27	XS1204154410	2.625	5,000	0	6,500	113.162	7,355,503.87	1.13
CREDIT AGRI.LN 14/24 MTN	XS1069521083	2.375	0	0	3,000	110.360	3,310,800.03	0.51
CREDIT AGRI.LN 14/26 MTN	XS1028421383	3.125	0	2,000	3,000	118.077	3,542,322.00	0.55
DANONE 13/21 MTN	FR0011625409	2.250	0	0	1,000	103.892	1,038,919.98	0.16
DANONE S.A. 10/20 MTN	FR0010967216	3.600	0	0	750	103.145	773,587.50	0.12
EDENRED 15-25	FR0012599892	1.375	0	0	2,400	106.110	2,546,635.25	0.39
EL. FRANCE 08/20 MTN	XS0367001228	5.375	0	0	100	101.805	101,805.00	0.02
EL. FRANCE 10-40 MTN	FR0010961581	4.500	0	0	1,000	156.748	1,567,476.04	0.24
EL. FRANCE 12-23 MTN	FR0011318658	2.750	200	0	200	108.853	217,705.99	0.03
EL. FRANCE 13-21 MTN	FR0011637586	2.250	0	0	1,700	103.029	1,751,492.98	0.27
EL. FRANCE 18-30 MTN	FR0013368545	2.000	4,000	0	4,000	115.059	4,602,366.96	0.71
EL. FRANCE 2024 MTN	FR0010800540	4.625	0	600	600	121.675	730,051.21	0.11
ELECT.FRANCE 19/UND. FLR	FR0013464922	3.000	600	0	600	104.500	627,000.00	0.10
ENGIE 12/23 MTN	FR0011261924	3.000	0	0	1,300	109.510	1,423,630.03	0.22
ENGIE 14/UND.FLR	FR0011942283	3.875	0	0	2,700	111.500	3,010,500.00	0.46
ENGIE 18/33 MTN	FR0013365293	1.875	0	0	5,000	117.276	5,863,800.05	0.90
ORANGE 10/20 MTN	XS0500397905	3.875	0	0	220	100.745	221,639.00	0.03
ORANGE 10/21 MTN	XS0563306314	3.875	300	0	300	103.862	311,585.40	0.05
ORANGE 10/22 MTN	XS0541453147	3.375	0	0	250	109.306	273,264.50	0.04
ORANGE 12/22 MTN	XS0794245018	3.000	0	0	1,500	107.421	1,611,309.02	0.25
ORANGE 13/24 MTN	FR0011560077	3.125	0	0	1,000	112.489	1,124,889.98	0.17
ORANGE 16/25 MTN	XS1408317433	1.000	1,000	0	3,000	104.777	3,143,321.91	0.48
PERNOD-RICARD 14/20	FR0011798115	2.000	200	0	200	100.330	200,660.00	0.03
RCI BANQUE 19/30 FLR MTN	FR0013459765	2.625	2,700	0	2,700	100.783	2,721,135.57	0.42
RENAULT 14/21 MTN	FR0011769090	3.125	200	0	1,200	103.307	1,239,681.61	0.19
RENAULT 19/25 MTN	FR0013428414	1.250	5,000	0	5,000	99.816	4,990,800.10	0.77
RTE RE.TRAN.ELE.16-26 MTN	FR0013152899	1.000	0	0	1,000	106.098	1,060,980.00	0.16
SANOFI 15/25 MTN	FR0012969038	1.500	0	0	2,000	109.394	2,187,879.94	0.34
SCHNEIDER ELECTRIC 13/21	FR0011561000	2.500	0	0	1,000	104.277	1,042,768.02	0.16
SOC GENERALE 13/23 MTN	XS0867612466	4.000	0	0	2,600	112.211	2,917,485.97	0.45
SOC GENERALE 15/25 MTN	XS1195574881	2.625	0	0	500	109.820	549,098.02	0.08
SOC GENERALE 16/22 MTN	XS1538867760	1.000	200	0	200	102.240	204,480.00	0.03
STE GENERALE 17/24FLR MTN	XS1616341829	0.394	0	0	2,000	101.055	2,021,100.00	0.31
SUEZ 15/25 MTN	FR0012949923	1.750	0	2,000	2,000	109.591	2,191,820.06	0.34

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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
TELEPERFORM. 18-25	FR0013346822	1.875	4,000	0	4,000	107.810	4,312,399.92	0.66
TEREGA 11/21	FR0011075043	4.339	0	0	1,000	106.128	1,061,284.48	0.16
TOTAL 16/UND. FLR MTN	XS1501166869	3.369	0	0	800	114.125	913,000.00	0.14
TOTAL CAP.INTL 16/23 MTN	XS1443997223	0.250	200	0	200	101.570	203,140.00	0.03
URW 16/26 MTN	XS1376614118	1.375	0	0	3,000	107.621	3,228,630.06	0.50
URW 18/UND. FLR	FR0013330537	2.875	3,000	0	3,000	106.500	3,195,000.00	0.49
VEOLIA ENVIRONN.05/20 MTN	FR0010261396	4.375	0	0	200	103.885	207,770.00	0.03
VEOLIA ENVIRONN.12/27 MTN	FR0011224963	4.625	0	0	1,000	131.758	1,317,584.08	0.20
WPP FINANCE 14/26 MTN	XS1112013666	2.250	0	0	1,000	112.366	1,123,659.97	0.17
Total issue country France							140,035,847.57	21.58
Issue country Great Britain								
ANGLO AM. CAP. 14/23 MTN	XS1052677892	3.250	0	0	2,000	109.640	2,192,796.02	0.34
ANGLO AM. CAP. 17/25 MTN	XS1686846061	1.625	0	0	200	105.283	210,565.99	0.03
B.A.T. INTL FIN. 09/21MTN	XS0468425615	4.875	0	0	500	105.256	526,282.01	0.08
B.A.T. INTL FIN. 11/21MTN	XS0704178556	3.625	0	0	650	106.629	693,085.91	0.11
B.A.T. INTL FIN.17/30 MTN	XS1664644983	2.250	0	0	1,000	106.374	1,063,735.96	0.16
BP CAPITAL MKTS 14/26 MTN	XS1040506898	2.972	0	0	3,000	117.203	3,516,077.97	0.54
CENTRICA 15/76 MTN FLR	XS1216020161	3.000	0	0	3,000	102.625	3,078,750.00	0.47
EASYJET PLC 19/25 MTN	XS2009152591	0.875	5,179	0	5,179	101.868	5,275,743.51	0.81
HSBC HLDGS 16/28 MTN	XS1428953407	3.125	5,000	0	5,000	117.880	5,893,999.85	0.91
LLOYDS BKG GRP 18/28 FLR	XS1788982996	1.750	0	3,000	2,000	103.176	2,063,519.14	0.32
NATIONAL GRID 05/20 MTN	XS0213972614	4.375	0	0	200	100.450	200,900.00	0.03
NM PLC 10/20 MTN	XS0496481200	5.500	300	0	300	100.765	302,295.00	0.05
SMITHS GROUP 17/27 MTN	XS1570260460	2.000	0	0	3,000	107.149	3,214,470.06	0.50
STAND.CHAR. 14/21 MTN	XS1077631635	1.625	0	0	1,000	102.303	1,023,030.01	0.16
STAND.CHAR. 17/23 MTN FLR	XS1693281534	0.750	0	0	5,000	101.436	5,071,789.95	0.78
TESCO PLC 07/47 MTN	XS0295018070	5.125	5,000	0	5,000	153.837	7,691,850.30	1.19
VODAFONE GRP 07/22 MTN	XS0304458051	5.375	0	0	2,000	112.883	2,257,655.94	0.35
VODAFONE GRP 18/78 FLR	XS1888179550	4.200	1,000	0	1,000	113.000	1,130,000.00	0.17
VODAFONE GRP 18/79 FLR	XS1888179477	3.100	1,000	0	1,000	104.781	1,047,814.03	0.16
Total issue country Great Britain							46,454,361.65	7.16
Issue country Guernsey Islands								
CS GRP FD.(GG) FLR 15/22	XS1218287230	1.250	0	0	4,000	102.830	4,113,215.96	0.63
Total issue country Guernsey Islands							4,113,215.96	0.63
Issue country Italy								
ACEA S.P.A. 10/20	XS0495012428	4.500	0	0	300	100.545	301,635.00	0.05
EXOR 14/24	XS1119021357	2.500	0	0	1,000	110.258	1,102,577.59	0.17
Total issue country Italy							1,404,212.59	0.22
Issue country Japan								
SUMIT.MITSUI 15/22 MTN	XS1149938240	1.000	0	0	4,000	102.091	4,083,623.96	0.63
Total issue country Japan							4,083,623.96	0.63

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Issue country Jersey								
GLENCORE FI. 19/26 MTN	XS1981823542	1.500	3,600	0	3,600	103.066	3,710,361.53	0.57
HEATHR.FUND. 19/36 FLRMTN	XS1960589155	1.875	0	0	1,700	109.920	1,868,639.97	0.29
HEATHR.FUND.17/34 FLR MTN	XS1641623381	1.875	0	0	3,450	111.766	3,855,940.90	0.59
UBS GROUP 16/24	CH0341440334	1.500	0	0	5,000	105.304	5,265,200.05	0.81
Total issue country Jersey							14,700,142.45	2.27
Issue country Luxembourg								
DH EUR.F.II. 19/26	XS2050404636	0.200	3,000	0	3,000	99.929	2,997,864.06	0.46
MEDTR.GLB HD 19/39	XS1960678685	2.250	0	2,000	2,000	118.535	2,370,704.04	0.37
SES S.A. 19/27 MTN	XS2075811781	0.875	5,000	0	5,000	99.138	4,956,899.25	0.76
Total issue country Luxembourg							10,325,467.35	1.59
Issue country Netherlands								
ABB FIN.B.V. 16/23 MTN	XS1402941790	0.625	0	0	1,500	102.340	1,535,099.94	0.24
ABN AMRO BANK 12/22 MTN	XS0765299572	4.125	0	0	1,250	109.201	1,365,012.45	0.21
ABN AMRO BANK 15/20 MTN	XS1244060486	0.750	0	0	250	100.375	250,937.50	0.04
ABN AMRO BANK 16/28FLRMTN	XS1346254573	2.875	0	0	2,000	107.139	2,142,780.00	0.33
ALLIANZ FIN. II 13/28 MTN	DE000A1HG1K6	3.000	0	0	1,500	124.605	1,869,075.05	0.29
BAYER CAP.CORP. 18/26	XS1840618059	1.500	0	0	3,500	107.397	3,758,895.11	0.58
DAIMLER INTL FIN.18/21MTN	DE000A194DC1	0.250	200	0	200	100.496	200,992.00	0.03
DAIMLER INTL FIN.18/25MTN	DE000A190NE4	1.000	0	0	5,000	103.950	5,197,499.85	0.80
DT. BAHN FIN. 15/30 MTN	XS1316420089	1.625	0	0	3,000	114.986	3,449,585.94	0.53
DT. POST FIN. 12/22 MTN	XS0795877454	2.950	0	0	1,500	107.517	1,612,751.21	0.25
DT.TELEK.INTL F.03/33 MTN	XS0161488498	7.500	0	0	600	179.720	1,078,320.01	0.17
DT.TELEK.INTL F.10/20 MTN	XS0494953820	4.250	0	0	220	100.520	221,144.00	0.03
DT.TELEK.INTL F.13/21 MTN	XS0875796541	2.125	200	0	200	102.162	204,324.80	0.03
DT.TELEK.INTL F.18/25 MTN	XS1828032786	1.375	0	0	2,500	107.345	2,683,634.95	0.41
ENBW INTL FIN. 04/25 MTN	XS0207320242	4.875	0	0	500	124.479	622,393.00	0.10
FRESENIUS SE 14/24 REGS	XS1026109204	4.000	0	0	3,000	115.100	3,452,988.06	0.53
HDLBGCEM.FIN.LU. NTS 10/20	XS0478803355	7.500	200	0	200	101.275	202,550.00	0.03
HEINEKEN 12/24 MTN	XS0758420748	3.500	0	0	500	114.554	572,770.01	0.09
HEINEKEN 12/25 MTN	XS0811555183	2.875	0	0	2,000	115.399	2,307,971.96	0.36
HEINEKEN 16/26 MTN	XS1401174633	1.000	0	0	1,000	105.710	1,057,101.97	0.16
IBERDROLA INTL 13/21 MTN	XS0879869187	3.500	0	0	2,000	103.637	2,072,736.06	0.32
IBERDROLA INTL 13/22 MTN	XS0990109240	3.000	0	0	1,000	106.357	1,063,570.02	0.16
IBERDROLA INTL 14/22 MTN	XS1057055060	2.500	0	0	300	107.198	321,593.99	0.05
ING BK NV 12/22 MTN	XS0748187902	4.500	0	0	500	109.609	548,046.00	0.08
ING BK NV 16/21 MTN	XS1368576572	0.750	300	0	300	101.045	303,134.40	0.05
ING GROEP 17/22 MTN	XS1576220484	0.750	0	0	3,500	101.716	3,560,067.07	0.55
ING GROEP 18/25 MTN	XS1771838494	1.125	0	0	1,000	104.430	1,044,301.99	0.16
ING GROEP NV 19/26 MTN	XS1933820372	2.125	0	0	2,000	110.562	2,211,248.02	0.34
KON. KPN 09/24 MTN	XS0454773713	5.625	0	0	200	124.910	249,820.01	0.04
KON. KPN 10/20 MTN	XS0543354236	3.750	0	0	500	102.470	512,350.00	0.08
KONINKLIJKE DSM 14/24 MTN	XS1041772986	2.375	0	0	2,000	109.797	2,195,944.06	0.34
MADRILENA FIN. 17/29 MTN	XS1596740453	2.250	0	0	1,000	110.188	1,101,884.00	0.17
NATURGY FINANCE 15/25 MTN	XS1170307414	1.375	0	0	1,000	106.689	1,066,890.03	0.16

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NN GROUP 14/UND. FLR	XS1028950290	4.500	0	0	2,000	114.446	2,288,919.98	0.35
NN GROUP 15/22 MTN	XS1204254715	1.000	0	0	2,500	102.357	2,558,934.98	0.39
NOM.EUR.FIN. 14/21 MTN	XS1136388425	1.500	0	0	1,000	102.002	1,020,018.01	0.16
RABOBK NEDERLD 07/22 MTN	XS0304159576	4.750	0	0	1,000	111.602	1,116,017.99	0.17
RABOBK NEDERLD 10/20 MTN	XS0557252417	3.750	0	0	950	102.905	977,597.50	0.15
RABOBK NEDERLD 12/22 MTN	XS0728812495	4.000	100	0	100	108.172	108,172.00	0.02
RABOBK NEDERLD 13/23 MTN	XS0933540527	2.375	0	0	200	108.246	216,492.00	0.03
RABOBK NEDERLD 15/27 MTN	XS1180130939	1.375	0	0	3,600	109.355	3,936,765.56	0.61
REN FIN. 13/20 MTN 1	XS0982774399	4.750	0	0	850	103.395	878,857.50	0.14
REPSOL INTL F. 13/21 MTN	XS0975256685	3.625	200	0	200	106.368	212,736.80	0.03
REPSOL INTL F. 14/26 MTN	XS1148073205	2.250	0	0	1,000	114.350	1,143,499.98	0.18
REPSOL INTL F. 17/22 MTN	XS1613140489	0.500	0	0	3,000	101.470	3,044,094.09	0.47
SIEMENS FIN 19/34 MTN	XS2049616894	0.500	3,000	0	3,000	98.532	2,955,966.12	0.46
SYNGENTA FINANCE 14/21MTN	XS1050454682	1.875	0	0	2,000	102.540	2,050,800.02	0.32
VIVAT 17/24	XS1600704982	2.375	0	2,000	3,000	105.876	3,176,268.54	0.49
VOLKSWAGEN INTL 17/23	XS1586555861	1.125	0	0	1,500	103.174	1,547,616.00	0.24
VOLKSWAGEN INTL 17/27	XS1586555945	1.875	1,000	0	5,000	107.864	5,393,180.10	0.83
VOLKSWAGEN INTL 18/38	XS1910948675	4.125	0	0	1,300	133.736	1,738,562.75	0.27
VONOVIA FINANCE 15/23 MTN	DE000A18V146	2.250	0	0	4,000	108.182	4,327,279.96	0.67
WOLTERS KLUWER 13/23	XS0907301260	2.875	0	0	600	109.210	655,259.99	0.10
Total issue country Netherlands							89,384,453.33	13.77
Issue country Norway								
TELENOR ASA 10/20 MTN	XS0498175503	4.125	0	0	120	100.625	120,750.00	0.02
Total issue country Norway							120,750.00	0.02
Issue country Austria								
BAWAG GROUP 19/29 FLR MTN	XS1968814332	2.375	0	0	2,500	104.311	2,607,765.00	0.40
BAWAG P.S.K. 19/27 MTN	XS2049584084	0.375	5,000	0	5,000	96.120	4,806,019.95	0.74
ERDOEL-LAGERGES. 13-28	XS0905658349	2.750	0	0	300	120.643	361,928.31	0.06
Total issue country Austria							7,775,713.26	1.20
Issue country Poland								
PKO BANK POLSKI 17/21 MTN	XS1650147660	0.750	200	0	200	101.031	202,061.60	0.03
Total issue country Poland							202,061.60	0.03
Issue country Sweden								
ENERGA FIN. 13/20 MTN	XS0906117980	3.250	200	0	200	100.397	200,793.90	0.03
MOELNLYCKE HLDG 14/22	XS1137512668	1.500	0	849	401	102.972	412,916.13	0.06
NORDEA BK 10/20 MTN	XS0520755488	4.000	0	0	700	101.755	712,285.00	0.11
SANDVIK 14/26 MTN	XS1078218218	3.000	4,000	0	4,000	117.119	4,684,768.08	0.72
SBAB BK 16/21 MTN	XS1392159825	0.500	0	0	2,000	100.808	2,016,152.04	0.31
SVENSK.HDL SB. 12/22 MTN	XS0819759571	2.625	0	0	1,000	107.080	1,070,803.99	0.17

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TELE2 AB 18/24 MTN	XS1907150350	1.125	0	1,800	2,000	104.303	2,086,056.06	0.32
TELE2 AB 18/28 MTN	XS1907150780	2.125	0	0	2,000	111.257	2,225,140.08	0.34
TELIA COMPANY AB 12/24MTN	XS0746010908	3.625	0	0	750	114.822	861,164.99	0.13
Total issue country Sweden							14,270,080.27	2.20
Issue country Switzerland								
CRED.SUISSE GRP 17-25 FLR	CH0343366842	1.250	0	0	5,000	104.180	5,209,000.00	0.80
CS AG LDN 14/22 MTN	XS1115479559	1.375	300	0	300	103.100	309,301.21	0.05
Total issue country Switzerland							5,518,301.21	0.85
Issue country Spain								
ABERTIS INFRA. 16-26	ES0211845302	1.375	4,000	0	4,000	102.353	4,094,107.68	0.63
BANKIA 17-27 FLR	ES0213307046	3.375	0	0	3,000	105.398	3,161,940.09	0.49
CRITERIA CAIXA 15/22 MTN	ES0205045000	1.625	0	0	3,500	103.658	3,628,016.00	0.56
ENAGAS FINANC. 14/22	XS1052843908	2.500	0	0	3,200	105.650	3,380,803.97	0.52
ENAGAS FINANC. 16/28	XS1403388694	1.375	0	0	1,000	108.674	1,086,740.04	0.17
FFC AQUALIA SA 17/27	XS1627343186	2.629	0	0	3,000	109.307	3,279,221.64	0.51
IBERDROLA FIN. 10/20 MTN	XS0494868630	4.125	300	0	300	100.590	301,770.00	0.05
RED ELECTR. F. 14/23 MTN	XS1079698376	2.125	0	0	300	107.750	323,250.00	0.05
Total issue country Spain							19,255,849.42	2.97
Issue country USA								
APPLE 17/29	XS1619312686	1.375	3,000	0	3,000	111.558	3,346,735.14	0.52
AT + T 14/22	XS1144086110	1.450	0	0	3,000	103.091	3,092,723.91	0.48
BANK AMERI. 14/21 MTN	XS1107731702	1.375	200	0	1,200	102.506	1,230,071.96	0.19
BANK AMERI. 14/24 MTN	XS1079726334	2.375	0	0	3,000	110.094	3,302,820.06	0.51
BECTON,DICKINS. 16/22	XS1531345376	1.000	0	0	2,000	102.541	2,050,818.64	0.32
BECTON,DICKINS. 16/26	XS1531347661	1.900	0	0	300	108.915	326,746.19	0.05
BMW US CAP 15/22 MTN	DE000A1ZZ010	0.625	0	0	3,000	101.663	3,049,901.97	0.47
BOOKING HLDGS 15/27	XS1196503137	1.800	0	0	4,000	109.580	4,383,200.08	0.68
BOSTON SCIEN 19/27	XS2070192591	0.625	3,000	0	3,000	100.544	3,016,314.00	0.46
CITIGROUP INC 14/21 MTN	XS1128148845	1.375	0	0	300	102.695	308,086.19	0.05
DISCOVERY COMM. 15/27	XS1117298247	1.900	0	0	200	106.491	212,981.20	0.03
FID.NATL INF 19/39	XS1843436145	2.950	4,000	0	4,000	120.166	4,806,640.00	0.74
GOLDM.S.GRP 06/21	XS0270347304	4.750	0	0	1,500	107.698	1,615,476.03	0.25
GOLDM.S.GRP 13/20 MTN	XS0963375232	2.625	0	0	200	101.575	203,150.00	0.03
GOLDM.S.GRP 14/26 MTN	XS1074144871	2.875	0	0	1,000	115.301	1,153,010.03	0.18
INTL BUS. MACH. 16/21	XS1375841159	0.500	0	0	2,000	101.098	2,021,960.00	0.31
JPMORGAN CHASE 12/22 MTN	XS0820547825	2.750	0	0	500	107.329	536,643.98	0.08
JPMORGAN CHASE 13/21 MTN	XS0984367077	2.625	0	0	200	103.432	206,864.40	0.03
JPMORGAN CHASE 14/21 MTN	XS1110449458	1.375	200	0	200	102.578	205,156.40	0.03
MCDONALDS CORP. 16/23 MTN	XS1403264374	1.000	0	0	1,000	103.961	1,039,609.99	0.16
MCDONALDS CORP. 16/28 MTN	XS1403264291	1.750	0	0	1,000	112.750	1,127,500.00	0.17
MORGAN STANLEY 14/23 MTN	XS1115208107	1.875	0	0	3,000	105.933	3,177,989.97	0.49
PHILIP MORRIS INTL 12/24	XS0787527349	2.875	0	0	750	111.956	839,672.99	0.13
THERMO FISH.SCI. 16/24	XS1405775708	0.750	0	0	1,000	103.117	1,031,167.98	0.16

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VERIZON COMM 14/26	XS1030900242	3.250	0	0	500	118.490	592,452.01	0.09
VERIZON COMM 14/31	XS1146286205	2.625	0	0	2,000	122.595	2,451,896.06	0.38
VERIZON COMM 17/29	XS1708167652	1.875	0	0	500	113.127	565,633.01	0.09
WALGREENS BO. A. 14/26	XS1138360166	2.125	0	1,300	1,700	106.630	1,812,709.95	0.28
WELLS FARGO 12/22 MTN	XS0817639924	2.625	0	0	1,250	106.851	1,335,637.48	0.21
WELLS FARGO 14/21 MTN	XS1130067140	1.125	0	0	300	102.251	306,753.00	0.05
WELLS FARGO 14/24 MTN	XS1074382893	2.125	0	0	3,000	108.663	3,259,890.06	0.50
Total issue country USA							52,610,212.68	8.11
Total bonds denominated in EUR							509,530,999.98	78.52
Total securities admitted to organised markets							509,530,999.98	78.52
Unlisted securities								
Bonds denominated in EUR								
Issue country France								
ORANGE 14/UND. FLR MTN	XS1028600473	0.000	0	0	645	100.030	645,193.50	0.10
Total issue country France							645,193.50	0.10
Issue country USA								
LEHMAN BROTH.07/19FLR MTN	XS0287044969	0.000	0	0	1,250	0.000	0.00	0.00
Total issue country USA							0.00	0.00
Total bonds denominated in EUR							645,193.50	0.10
Total unlisted securities							645,193.50	0.10

Breakdown of fund assets

Securities	616,492,301.77	95.00
Bank balances	25,662,245.53	3.95
Interest entitlements	6,802,230.06	1.05
Other deferred items	-18,567.33	- 0.00
Fund assets	648,938,210.03	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000724216	units	997,454.254
Value of dividend-bearing unit	AT0000724216	EUR	108.18
Dividend-bearing units outstanding	AT0000A1YRJ3	units	96,664.000
Value of dividend-bearing unit	AT0000A1YRJ3	EUR	102.04
Dividend-bearing units outstanding	AT0000A1YRK1	units	0.000
Value of dividend-bearing unit	AT0000A1YRK1	EUR	104.13
Dividend-bearing units outstanding	AT0000A28FD9	units	335.201
Value of dividend-bearing unit	AT0000A28FD9	CZK	2,555.82
Non-dividend-bearing units outstanding	AT0000724224	units	1,869,251.083
Value of non-dividend-bearing unit	AT0000724224	EUR	175.96
Non-dividend-bearing units outstanding	AT0000A1YRL9	units	763.000
Value of non-dividend-bearing unit	AT0000A1YRL9	EUR	103.91
Non-dividend-bearing units outstanding	AT0000A2B543	units	3,025.147
Value of non-dividend-bearing unit	AT0000A2B543	EUR	100.74
KEST-exempt non-dividend-bearing units outstanding	AT0000658968	units	474,786.623
Value of KEST-exempt non-dividend-bearing unit	AT0000658968	EUR	203.07
KEST-exempt non-dividend-bearing units outstanding	AT0000639414	units	31,032.993
Value of KEST-exempt non-dividend-bearing unit	AT0000639414	CZK	5,110.63
KEST-exempt non-dividend-bearing units outstanding	AT0000A00GB0	units	20.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A00GB0	HUF	68,533.48
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YRM7	units	91,369.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YRM7	EUR	104.59
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YRN5	units	853,986.651
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YRN5	EUR	104.84
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YRP0	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YRP0	CZK	2,625.57
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YRQ8	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YRQ8	HUF	35,205.46

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 31 January 2020, 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)	
DEKA MTN A.150	XS2082333787	500	0.84
FLUVIUS SYSTEM 0.13-23MTN	BE0002443183	700	0.42
STE GENERALE 17/24FLR MTN	XS1616341829	1,000	0.30

The following collateral has been provided for these lending transactions:

Security designation	ISIN number	Nominal
AUSTRIA 19/29 MTN	AT0000A269M8	2,430,000

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:	2,294,408.40
as a percentage of the fund assets (less cash and cash equivalents):	0.37%

Amount of assets engaged (excluding securities lending):

(for the relevant type of securities financing transaction):	2,294,408.40
as a percentage of the fund assets:	0.35%

Concentration data:

Ten largest collateral issuers:

- Volume of collateral received and name of issuer	Value in EUR
Republic of Austria AT0000A269M8	2,613,412.94
	2,613,412.94

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:	2,294,408.40

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

	ISIN	Type of collateral	Maturity/days	Rating	Currency	Value in EUR
Republic of Austria	AT0000A269M8	government-guarante	unlimited	AA+	EUR	2,613,412.94
						2,613,412.94

Securities lending broken down by maturity:

Maturity of < 1 day	
Maturity of 1–7 days	
Maturity of 8–30 days	1,011,348.96
Maturity of 31–90 days	
Maturity of 91–360 days	1,283,059.44
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:	2,613,412.94

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 the Delegated Regulation (EU) No. 2016/2251 supplementing Regulation (EU) No. 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards for risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty:

All OTC derivatives are traded through Erste Group Bank AG.

In the event of negative derivatives exposure, collateral in the form of cash or bonds is pledged to Erste Group Bank AG in accordance with the contractually agreed threshold.

In the event of positive derivatives exposure, EUR-denominated government bonds from the Republic of Austria and/or the Federal Republic of Germany are pledged by Erste Group Bank AG to the fund in accordance with the contractually agreed threshold. A one-time discount of 4% is agreed with the counterparty for this collateral. Collateral that would require a higher discount pursuant to Annex II to the Delegated Regulation (EU) No. 2016/2251 is not accepted.

Purchases and sales of transferable securities in the reporting period not listed in the statement of assets and liabilities

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Publicly traded securities				
Bonds denominated in EUR				
Issue country Finland				
CRH FIN.SER. 13/20 MTN	XS0981442931	2.750	0	1,850
CT.BK.SAV.BKS 15/20 MTN	XS1227609879	1.000	0	2,000
Issue country Great Britain				
NM PLC 09/19 MTN	XS0454984765	5.375	0	1,000
Issue country Italy				
A2A S.P.A. 12/19 MTN	XS0859920406	4.500	0	550
AUTOSTRADA IT. 13/21 MTN	XS0986174851	2.875	0	1,500
AUTOSTRADA IT. 15/26MTN 3	XS1327504087	1.750	0	1,500
ENI S.P.A. 10/20 MTN	XS0521000975	4.000	0	1,800
ENI S.P.A. 12/20 MTN	XS0741137029	4.250	0	1,100
HERA 09/19	XS0471071133	4.500	0	500
Issue country Netherlands				
INNOGY FINANCE 13/20 MTN	XS0878010718	1.875	0	1,100
RABOBK NEDERLD 10/20 MTN	XS0478074924	4.125	0	220
Issue country Spain				
BANCO SANTANDER 13/20	XS0877984459	4.000	0	500
TELEFONICA EM. 09/19 MTN	XS0462999573	4.693	0	200
TELEFONICA EM. 12/20 MTN	XS0842214818	4.710	0	1,000
TELEFONICA EM. 14/29 MTN	XS1120892507	2.932	0	500
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country Germany				
COBA T2 SUB. 17/27	DE000CZ40LW5	4.000	0	1,108
DAIMLER AG.MTN 13/20	DE000A1TNK86	2.000	0	2,000

ERSTE BOND EURO CORPORATE

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country France				
AUTOROUTES SUD FR. 10/20	FR0010883058	4.125	0	1,200
BOUYGUES 05-20	FR0010212852	4.250	0	1,200
EL. FRANCE 16-26 MTN	FR0013213295	1.000	0	2,000
HSBC FR 18/28 MTN	FR0013358124	1.375	3,000	3,000
KLEPIERRE 15-23 MTN	FR0012674661	1.000	0	300
RCI BANQUE 15/20 MTN	FR0012596179	0.625	0	100
RCI BANQUE 15/22 MTN	FR0012759744	1.250	0	250
RCI BANQUE 17/22 MTN	FR0013230737	0.750	0	3,000
SCHNEIDER ELECTRIC 10/20	FR0010922534	3.625	0	3,000
TDF INFRASTRUCT. 16/26	FR0013144201	2.500	0	1,500
Issue country Luxembourg				
ALLERGAN FNDG 17/29	XS1622621222	2.125	0	3,000
Issue country Netherlands				
ALLIANZ FIN. II 11/41 FLR	DE000A1GNAH1	5.750	0	5,000
DT.TELEK.INTL F.13/28 MTN	XS0875797515	3.250	0	2,300
ENEXIS HOLDING 16/26 MTN	XS1396367911	0.875	0	3,000
VONOVIA FINANCE 16/26 MTN	DE000A182VT2	1.500	0	3,000
Issue country Czech Republic				
CEZ AS 10/20 MTN	XS0521158500	4.500	100	100
Issue country USA				
AT + T 17/36	XS1629866432	3.150	0	2,900
GENL EL. 17/25	XS1612542826	0.875	0	3,000
IBM 19/31	XS1945110861	1.750	0	5,000
JPMORGAN CHASE 10/20 MTN	XS0543758246	3.875	0	3,000
KRAFT HEINZ FOODS 16/28	XS1405784015	2.250	0	1,000
MORGAN STANLEY 10/20 MTN	XS0531922465	5.375	0	1,000
Unlisted securities				
Bonds denominated in EUR				
Issue country Belgium				
AB INBEV 16/20 MTN	BE6285451454	0.625	0	2,000

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country France				
APRR 14/20	FR0011693001	2.250	0	500
Issue country Great Britain				
UNIT.UTIL.W. 05/20 MTN	XS0210237011	4.250	0	1,440

Vienna, February 2020

Erste Asset Management GmbH
Electronically signed

Inspection information:
Note:

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This document was signed with two qualified electronic signatures. A qualified electronic signature fulfils the legal requirements of a hand-written signature, and in particular the requirements of the written form as defined in § 886 ABGB (§ 4 [1] Austrian Signature Act [Signaturgesetz]).