ERSTE GLOBAL INCOME

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2025/26

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General Information about the Investment Firm

The company

Erste Asset Management GmbH
Am Belvedere 1, A-1100 Vienna
Telephone: +43 05 0100-19777, fax: +43 05 0100-919777

Registered capital

EUR 3 million

Shareholders

Erste Group Bank AG (64.67%)
Erste Bank der österreichischen Sparkassen AG (23.82%)
Steiermärkische Bank und Sparkassen Aktiengesellschaft (3.30%)
Tiroler Sparkasse Bankaktiengesellschaft Innsbruck (1.74%)
DekaBank Deutsche Girozentrale, Frankfurt (1.65%)
„Die Kärntner" Trust-Vermögensverwaltungsgesellschaft m. b. H. & Co KG (1.65%)
Sieben Tiroler Sparkassen Beteiligungsgesellschaft m. b. H. (1.65%)
NÖ-Sparkassen Beteiligungsgesellschaft m. b. H. (0.76%)
VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (0.76%)

Supervisory Board

Rudolf SAGMEISTER (Chairman)
Maximilian CLARY UND ALDRINGEN
Klaus FELDERER
Wolfgang FUSEK (from 25.02.2026)
Harald GASSER
Gerhard GRABNER
Harald Frank GRUBER (until 25.02.2026)
Rainer HAUSER
Oswald HUBER (Deputy Chairman)
Roland JACUBETZ (from 01.04.2026)
Michael KOREN
Gerhard LAHNER
Ertan PISKIN (until 31.03.2026)
Peter PROBER
Gerald WEBER
Appointed by the Works Council:
Martin CECH
Marianne FÜRST (from 21.04.2026)
Regina HABERHAUER
Heinrich Hubert REINER
Peter RIEDERER
Nicole WEINHENGST
Manfred ZOUREK (until 14.04.2026)

Managing directors

Heinz BEDNAR
Winfried BUCHBAUER
Peter KARL
Thomas KRAUS

Authorised officers

Andreas DÖRFLER (from 01.05.2026)
Karl FREUDENSCHUSS
Günther MANDL
Gerold PERMOSER
Magdalena REISCHL
Oliver RÖDER
Magdalena UJWARY

State commissioners

Wolfgang EXL
Angelika SCHÄTZ

Auditor

Ernst & Young
Wirtschaftsprüfungsgesellschaft m.b.H.

Depositary bank

Erste Group Bank AG

Dear Unit-holders,

We are pleased to present you the following semi-annual report for the ERSTE GLOBAL INCOME jointly owned fund pursuant to the InvFG for the period from 1 November 2025 to 30 April 2026.

Asset Allocation

	As of 30.04.2026 EUR millions	 %
Investment certificates		
EUR	224.9	84.13
USD	21.3	7.96
Transferable securities	246.2	92.09
Bank balances	21.1	7.91
Interest entitlements	0.0	0.00
Other deferred items	-0.0	-0.01
Fund assets	267.4	100.00

Statement of Assets and Liabilities as of 30 April 2026

(including changes in securities assets from 1 November 2025 to 30 April 2026)

Security designation	ISIN number	Purch./ Additions	Sales/ Disposals	Holding	Price	Value in EUR	% share of fund assets
		Units/nominal (nom. in 1,000, rounded)					
Investment certificates							
Investment certificates denominated in EUR							
Issue country Germany							
FIRST PRIV.EURO DIV.STA.B	DE000A0KFTD0	1,738	11,130	77,616	127.110	9,865,769.76	3.69
					Total issue country Germany	9,865,769.76	3.69
Issue country Ireland							
BNY MGF-BNY M.US EQ.I.WEO	IE00BD5M7007	0	2,899,900	11,133,418	2.273	25,308,485.80	9.47
FIDELITY US Q.INC.ETF INC	IE00BYXVGX24	0	504,202	2,291,696	10.966	25,130,738.34	9.40
LAZ-NORD.HY BD AEOA	IE000MHDVN90	1,484	0	33,257	130.697	4,346,590.13	1.63
NOMURA FDS-JAP.STR.V.I EO	IE00B3YQ1K12	637	2,216	12,026	351.527	4,227,457.69	1.58
PIMCO G.I-US H.Y.B.I.EO H	IE0032883534	434,169	0	434,169	34.100	14,805,162.90	5.54
WMF(I)-W.EO HI.YI.BD SUNH	IE00BJRHVH04	44,643	0	1,243,505	13.913	17,301,382.47	6.47
					Total issue country Ireland	91,119,817.33	34.08
Issue country Luxembourg							
ABRDNI-FRNT.MKTS BD IEOH	LU1919971157	0	26,658	574,515	15.125	8,689,367.02	3.25
AGIF-D.A.H.Y.BD WTH2E0A	LU2400955485	22,109	0	22,109	886.290	19,594,985.61	7.33
CTL.UK EQUITY INC.IE EO	LU1475748866	12,131	25,999	148,715	17.989	2,675,204.39	1.00
JPM-EM.MK.DV.JPMEMD CAEO	LU0862450359	0	11,095	53,358	200.250	10,684,939.50	4.00
					Total issue country Luxembourg	41,644,496.52	15.58
Issue country Austria							
ABWEBDEMGVLIFIA R01EOT	AT0000A38GM7	0	0	246,755	0.000	0.00	0.00
ERS.RES.BD EM LOC.R01TEO	AT0000A0AUF7	1,986	0	148,200	144.200	21,370,440.00	7.99
ERSTE BD EM GOVE.R01TEO	AT0000809165	6,686	0	204,984	168.020	34,441,411.68	12.88
ERSTE BD EU.HI.YI.R01TEO	AT0000805684	5,491	0	128,009	168.580	21,579,757.22	8.07
ERSTE BD USA HY R01TE0	AT0000637491	23,901	0	23,901	205.570	4,913,328.57	1.84
					Total issue country Austria	82,304,937.47	30.79
					Total investment certificates denominated in EUR	224,935,021.08	84.13
Investment certificates denominated in USD							
Issue country Luxembourg							
ASHMORE-E.M.L.C.BD IACCDL	LU0880945901	1,748	0	243,287	102.610	21,281,001.72	7.96
					Total issue country Luxembourg	21,281,001.72	7.96
					Total investment certificates denominated in USD translated at a rate of 1.17305	21,281,001.72	7.96
					Total investment certificates	246,216,022.80	92.09

Breakdown of fund assets

Transferable securities	246,216,022.80	92.09
Bank balances	21,146,769.34	7.91
Interest entitlements	9,704.39	0.00
Other deferred items	-19,411.98	- 0.01
Fund assets	267,353,084.55	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000A1G718	units	1,213,295.736
Value of dividend-bearing unit	AT0000A1G718	EUR	102.53
Dividend-bearing units outstanding	AT0000A2CEG1	units	385,133.097
Value of dividend-bearing unit	AT0000A2CEG1	EUR	100.06
Non-dividend-bearing units outstanding	AT0000A1G726	units	763,017.836
Value of non-dividend-bearing unit	AT0000A1G726	EUR	134.03
KEST-exempt non-dividend-bearing units outstanding	AT0000A255U0	units	15,784.794
Value of KEST-exempt non-dividend-bearing unit	AT0000A255U0	EUR	134.99

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	Purch./ Additions	Sales/ Disposals
		Units/nominal (nom. in 1,000, rounded)	
Investment certificates			
Investment certificates denominated in EUR			
Issue country Luxembourg			
GS-AS.HY BD IHEOD	LU2358798911	12,182	289,585
SISF EURO CORP.BD C ACC	LU0113258742	4,703	139,697
Issue country Austria			
ERSTE BD EURO CORP.R01TEO	AT0000724224	1,951	52,317
T 1750 T	AT0000A04FZ3	18,396	18,396
T 1751	AT0000A0DEH1	17,408	17,408

Vienna, May 2026

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]).