

ERSTE RESERVE CORPORATE

Jointly owned fund pursuant to the InvFG

Semi-Annual Report 2024

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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%) 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 RESERVE CORPORATE jointly owned fund pursuant to the InvFG for the period from 1 March 2024 to 31 August 2024.

Asset Allocation

	As of 31.08.2024	
	EUR millions	%
Bonds		
EUR	191.4	94.93
USD	0.0	0.00
Investment certificates		
EUR	2.9	1.44
Securities	194.3	96.36
Financial futures	0.0	0.00
Bank balances	5.3	2.63
Interest entitlements	2.0	1.01
Other deferred items	-0.0	-0.00
Fund assets	201.6	100.00

Statement of Assets and Liabilities as of 31 August 2024

(including changes in securities assets from 1 March 2024 to 31 August 2024)

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 19/30 FLR MTN	XS2078761785	1.375	0	0	2,000	98.785	1,975,700.00	0.98
DANSKE BK 24/27 FLR MTN	XS2798276270	4.349	500	0	500	100.175	500,875.00	0.25
Total issue country Denmark							<u>2,476,575.00</u>	<u>1.23</u>
Issue country Germany								
HCOB IS 23/25	DE000HCB0BS6	4.875	0	0	500	100.305	501,525.00	0.25
MUENCH.HYP.BK. MTN 24/27	DE000MHB66Q0	4.419	0	0	1,000	100.004	1,000,040.00	0.50
Total issue country Germany							<u>1,501,565.00</u>	<u>0.74</u>
Issue country Estonia								
LUMINOR BANK 23/26FLR MTN	XS2576365188	7.250	0	0	1,500	101.085	1,516,275.00	0.75
Total issue country Estonia							<u>1,516,275.00</u>	<u>0.75</u>
Issue country France								
BPCE 24/26 FLR MTN	FR0014000G10	4.162	1,000	0	1,000	100.075	1,000,750.00	0.50
Total issue country France							<u>1,000,750.00</u>	<u>0.50</u>
Issue country Great Britain								
HSBC BANK 23/25 FLR MTN	XS2595829388	4.155	0	0	1,000	100.150	1,001,500.00	0.50
Total issue country Great Britain							<u>1,001,500.00</u>	<u>0.50</u>
Issue country Ireland								
AIB GROUP 18/25 MTN	XS1849550592	2.250	0	0	1,000	99.000	990,000.00	0.49
AIB GROUP 19/29 FLR MTN	XS2080767010	1.875	0	0	400	99.435	397,740.00	0.20
BARCL.BK.IRE 22/24 FLRMTN	XS2171218683	4.300	0	0	1,000	100.039	1,000,390.00	0.50
RYANAIR 20/25 MTN	XS2228260043	2.875	0	0	1,000	99.412	994,120.00	0.49
Total issue country Ireland							<u>3,382,250.00</u>	<u>1.68</u>

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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
Issue country Italy								
AUTOSTRADE IT. 10/25 MTN	XS0542534192	4.375	1,000	0	1,000	100.869	1,008,694.00	0.50
AUTOSTRADE IT. 15/25 MTN	XS1316569638	1.875	0	0	1,000	98.283	982,828.00	0.49
AZIMUT HOLDG 19/24	XS2081611993	1.625	0	0	1,000	99.390	993,900.00	0.49
BANCO BPM 22/26 MTN	XS2530053789	6.000	0	0	1,000	104.919	1,049,191.00	0.52
BCA PASCH.SI 20/25 MTN	XS2110110686	2.625	800	0	800	99.170	793,360.00	0.39
BCA PASCH.SI 20/26 MTN	XS2270393379	1.875	500	0	500	97.668	488,340.00	0.24
BPER BANCA 20/25 MTN	XS2190502323	1.875	1,500	0	1,500	98.635	1,479,525.00	0.73
INTESA SANP. 24/27 FLRMTN	XS2804483381	4.264	600	0	600	100.155	600,930.00	0.30
IREN 16/24 MTN	XS1511781467	0.875	0	0	500	99.505	497,525.00	0.25
IREN 18/25 MTN	XS1881533563	1.950	1,500	0	1,500	98.496	1,477,443.00	0.73
MEDIOBANCA 19/25 MTN	XS1973750869	1.625	0	0	1,000	99.310	993,100.00	0.49
MEDIOBCA 16-24 FLR	IT0005212292	3.000	0	0	1,500	99.930	1,498,950.00	0.74
MTE PASCHI SI. 19/24 MTN	XS2055091784	3.625	1,000	0	1,000	99.950	999,500.00	0.50
Total issue country Italy							12,863,286.00	6.38
Issue country Canada								
TORON.DOM.BK 24/26 FLRMTN	XS2803392021	4.044	1,000	0	1,000	100.115	1,001,150.00	0.50
Total issue country Canada							1,001,150.00	0.50
Issue country Netherlands								
FERRARI 20/25	XS2180509999	1.500	750	0	750	98.575	739,312.50	0.37
NOVO NO.F.NL 24/26 MTN	XS2820449945	3.375	1,000	0	1,000	100.629	1,006,288.00	0.50
SIKA CAPITAL 23/24 FLR	XS2616008038	3.831	0	0	500	100.012	500,060.00	0.25
WIZZ AIR FIN 22/26 MTN	XS2433361719	1.000	0	0	1,500	94.650	1,419,750.00	0.70
Total issue country Netherlands							3,665,410.50	1.82
Issue country Austria								
HYPO NOE LB 22/25	AT0000A2XG57	1.375	0	0	1,000	98.650	986,500.00	0.49
Total issue country Austria							986,500.00	0.49
Issue country Romania								
BCA TRANSILV 23/27 FLR	XS2616733981	8.875	1,000	0	1,000	105.621	1,056,205.00	0.52
Total issue country Romania							1,056,205.00	0.52
Issue country Sweden								
SEB 23/25 FLR MTN	XS2635183069	4.189	0	0	830	100.240	831,992.00	0.41
SWEDBANK 22/25 MTN	XS2555192710	3.750	1,000	0	1,000	100.600	1,006,004.00	0.50
SWEDBANK 24/27 FLR MTN	XS2889371840	3.935	800	0	800	100.185	801,480.00	0.40
Total issue country Sweden							2,639,476.00	1.31

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 Spain								
ABERTIS INF. 19/25 MTN	XS2025466413	0.625	800	0	1,300	97.545	1,268,085.00	0.63
BBVA 18/25 MTN	XS1820037270	1.375	0	0	2,000	98.600	1,972,000.00	0.98
BCO SABADELL 19/25 MTN	XS2028816028	0.875	2,000	0	2,000	97.775	1,955,500.00	0.97
BCO SABADELL 21/31MTN FLR	XS2286011528	2.500	500	0	500	98.012	490,060.00	0.24
CAIXABANK 19/24 MTN	XS2055758804	0.625	0	0	1,000	99.770	997,700.00	0.49
CAIXABANK 20/25 MTN	XS2102931594	0.375	0	0	1,400	98.610	1,380,540.00	0.68
CELLNEX TEL. 20/27 MTN	XS2102934697	1.000	0	0	500	94.531	472,654.00	0.23
CELLNEX TELECOM 17/25 MTN	XS1551726810	2.875	500	0	500	99.530	497,650.00	0.25
INT.C.AIR.G. 21/25	XS2322423455	2.750	2,500	0	2,500	99.460	2,486,500.00	1.23
TELEFONICA EM. 17/25 MTN	XS1550951211	1.528	1,000	0	1,000	99.250	992,500.00	0.49
Total issue country Spain							12,513,189.00	6.21
Issue country Czechia								
CESKA SPORIT 22/25 FLRMTN	XS2555412001	6.693	1,000	0	2,200	100.594	2,213,068.00	1.10
Total issue country Czechia							2,213,068.00	1.10
Issue country USA								
GM FINANCIAL 18/25 MTN	XS1792505866	1.694	1,000	0	1,000	98.875	988,750.00	0.49
GOLDMAN S.GRP 15/25FLRMTN	XS1252389983	3.488	0	0	1,100	99.565	1,095,215.00	0.54
GOLDMAN S.GRP 15/25FLRMTN	XS1269079825	3.903	900	0	1,250	99.630	1,245,375.00	0.62
JEFFERI.FINL 24/26	XS2801964284	3.875	1,000	0	1,000	100.748	1,007,480.00	0.50
WELLS FARGO 24/28 FLR MTN	XS2865534437	4.388	1,500	0	1,500	99.550	1,493,250.00	0.74
Total issue country USA							5,830,070.00	2.89
Total bonds denominated in EUR							53,647,269.50	26.61
Total publicly traded securities							53,647,269.50	26.61
Investment certificates								
Investment certificates denominated in EUR								
Issue country Croatia								
ERSTE MOMA DEOD	HRERSIUEMMD3		8,068	0	8,068	101.656	820,206.77	0.41
Total issue country Croatia							820,206.77	0.41
Issue country Austria								
ERSTE ALPHA 1 T	AT0000A03DF2		116	19	9,093	57.000	518,301.00	0.26
ERSTE ALPHA 2 T	AT0000A05F50		278	8	19,198	81.010	1,555,229.98	0.77
Total issue country Austria							2,073,530.98	1.03
Total investment certificates denominated in EUR							2,893,737.75	1.44
Total investment certificates							2,893,737.75	1.44

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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
Securities admitted to organised markets								
Bonds denominated in EUR								
Issue country Australia								
A.N.Z.BKG.GR 24/27 FLRMTN	XS2822525205	3.951	1,500	0	1,500	100.050	1,500,750.00	0.74
Total issue country Australia							1,500,750.00	0.74
Issue country Belgium								
BELFIUS BK 20/25 MTN	BE6324012978	0.375	2,000	0	2,000	96.879	1,937,584.00	0.96
Total issue country Belgium							1,937,584.00	0.96
Issue country Denmark								
NYKREDIT 19/24 MTN	DK0009522062	0.625	0	0	1,000	98.835	988,350.00	0.49
Total issue country Denmark							988,350.00	0.49
Issue country Germany								
ADIDAS AG ANL 20/24	XS2224621347	0.000	0	0	500	99.935	499,675.00	0.25
COBA 19/24 S.939	DE000CZ45VB7	0.250	0	0	500	99.868	499,340.00	0.25
DT.BANK FIXED 20/31 SUB.	DE000DL19VB0	5.625	1,000	0	1,000	101.990	1,019,898.00	0.51
DT.BANK MTN 15/25	DE000DB7XJP9	1.125	0	0	1,000	98.580	985,800.00	0.49
DT.BANK MTN 16/26	DE000DL40SR8	4.500	500	0	500	101.487	507,435.00	0.25
DT.BANK MTN 23/25	XS2648075658	4.208	0	0	1,000	100.255	1,002,550.00	0.50
DT.BANK MTN 24/26	DE000A3826Q8	4.335	0	0	2,000	100.383	2,007,660.00	1.00
HOWOGE MTN 21/24	DE000A3H3GE7	0.000	1,000	0	1,000	99.380	993,800.00	0.49
JEFFERIES MTN 24/26	XS2863580473	4.618	2,000	0	2,000	100.023	2,000,466.38	0.99
LBBW SMT IHS 15/25	XS1246732249	3.625	1,500	0	1,500	99.885	1,498,275.00	0.74
LUFTHANSA AG MTN 21/25	XS2296201424	2.875	1,000	0	3,000	99.595	2,987,850.00	1.48
VW FIN.SERV. MTN.24/27	XS2837886105	4.535	1,000	0	1,000	100.490	1,004,900.00	0.50
ZF FINANCE GMBH MTN 20/25	XS2231715322	3.000	1,000	0	1,000	98.788	987,880.00	0.49
ZF FINANCE GMBH MTN 23/26	XS2582404724	5.750	0	0	1,000	102.383	1,023,825.00	0.51
Total issue country Germany							17,019,354.38	8.44
Issue country France								
AIR FRAN.KLM 20/25	FR0013477254	1.875	0	0	1,000	99.220	992,200.00	0.49
AIR FRAN.KLM 23/26 MTN	FR001400F2Q0	7.250	500	0	500	105.055	525,272.50	0.26
AXA S.A 03/UND. FLR MTN	XS0181369454	3.106	0	0	1,000	93.115	931,150.00	0.46
BNP PARIBAS 15/25 MTN	XS1190632999	2.375	0	0	500	99.320	496,600.00	0.25
BNP PARIBAS 18/30 FLR MTN	FR0013381704	2.375	0	0	1,000	98.052	980,518.00	0.49
BPCE 19/24 MTN	FR0013429073	0.625	0	0	1,000	99.800	998,000.00	0.49
BPCE 23/25 FLR MTN	FR001400JA60	4.074	0	0	1,000	99.864	998,640.00	0.50
BQUE F.C.MTL 04/UND. MTN	XS0207764712	2.934	0	2,000	2,000	91.605	1,832,100.00	0.91
BQUE F.C.MTL 05/UND. FLR	XS0212581564	2.880	0	0	1,515	92.695	1,404,329.25	0.70

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
BQUE POSTALE 22/34FLR MTN	FR001400DLD4	5.500	500	0	500	104.777	523,886.00	0.26
CREDIT AGRI. 20/30 MTNFLR	FR0013516184	1.625	0	0	2,000	98.115	1,962,300.00	0.97
CREDIT AGRI. 23/25 FLRMTN	FR001400GDG7	4.072	0	0	1,000	100.140	1,001,400.00	0.50
ELIS 19/25 MTN	FR0013449972	1.000	1,000	0	1,000	98.550	985,500.00	0.49
ELO S.A. 20/26 MTN	FR0013510179	2.875	0	0	1,500	95.390	1,430,850.00	0.71
KERING 23/25 MTN	FR001400KI02	3.750	0	0	300	100.328	300,984.00	0.15
LVMH 20/25 MTN	FR0013506508	0.750	800	0	800	98.380	787,040.00	0.39
LVMH 23/25 MTN	FR001400HJE7	3.375	0	0	300	100.248	300,742.80	0.15
RCI BANQUE 17/24 FLR MTN	FR0013292687	4.208	0	0	4,000	100.085	4,003,400.00	1.99
STE GENERALE 20/28FLR MTN	FR0013536661	0.875	0	0	1,500	92.061	1,380,907.50	0.68
STE GENERALE 23/25FLR MTN	FR001400F315	4.135	0	0	2,000	100.120	2,002,400.00	0.99
VALEO 18-25 MTN	FR0013342334	1.500	500	0	500	98.055	490,275.00	0.24
Total issue country France							24,328,495.05	12.07
Issue country Greece								
PIRAEUS BANK 24/29 FLRMTN	XS2845167613	4.625	200	0	200	101.739	203,478.60	0.10
Total issue country Greece							203,478.60	0.10
Issue country Great Britain								
B.A.T. INTL FIN. 13/25MTN	XS0909359332	2.750	1,000	0	1,000	99.485	994,850.00	0.49
BARCL.BK N-C CALL.PREF.	XS0214398199	4.429	0	0	1,500	95.730	1,435,950.00	0.71
EASYJET PLC 19/25 MTN	XS2009152591	0.875	500	0	1,500	98.010	1,470,150.00	0.73
HSBC HLDGS 15/25 MTN	XS1254428896	3.000	1,000	0	1,000	99.485	994,850.00	0.49
HSBC HLDGS 16/24 MTN	XS1485597329	0.875	0	0	1,000	99.975	999,750.00	0.50
IMPER.BRANDS FIN.17/25MTN	XS1558013360	1.375	0	0	1,000	99.030	990,300.00	0.49
ITV 19/26	XS2050543839	1.375	1,000	0	1,000	96.153	961,526.00	0.48
LLOYDS BKG 19/25 FLR MTN	XS2078918781	0.500	1,500	0	1,500	99.365	1,490,475.00	0.74
NATL GRID E. 20/25	XS2104915033	0.190	1,000	0	1,000	98.680	986,800.00	0.49
NATWEST GROUP 19/25 FLR	XS2080205367	0.750	1,000	0	1,000	99.400	994,000.00	0.49
NATWEST MKTS 23/26 FLRMTN	XS2576255751	4.665	0	0	1,500	100.955	1,514,325.00	0.75
NATWEST MKTS 24/26 FLRMTN	XS2745115597	4.312	1,000	0	1,000	100.320	1,003,200.00	0.50
STD.CHART.BK 23/25FLR MTN	XS2680785099	4.243	0	0	2,000	100.165	2,003,300.00	0.99
Total issue country Great Britain							15,839,476.00	7.86
Issue country Italy								
CASSA D.PR. 15/25 MTN	IT0005105488	1.500	0	0	1,500	98.850	1,482,750.00	0.74
CASSA D.PR. 19/26 FLR MTN	IT0005374043	5.662	0	0	2,000	103.215	2,064,300.00	1.02
COVIVIO 17/24	XS1698714000	1.625	0	0	1,000	99.735	997,350.00	0.49
ENI S.P.A. 17/25 MTN	XS1684269332	1.000	0	0	1,000	98.645	986,450.00	0.49
ICCREA BANCA 20/25 FLR	XS2239094936	2.250	500	0	1,500	99.755	1,496,325.00	0.74
INTESA SANP. 23/25FLR MTN	XS2597970800	4.349	0	0	1,700	100.220	1,703,740.00	0.85
INTESA SANP. 23/25FLR MTN	XS2719281227	4.342	0	0	1,000	100.555	1,005,550.00	0.50
ITALGAS 20/25 MTN	XS2192431380	0.250	1,000	0	1,000	97.405	974,050.00	0.48
SNAM 24/26 FLR MTN	XS2802190459	4.085	1,100	0	1,100	100.230	1,102,530.00	0.55
UNICREDIT 24/28 FLR MTN	IT0005598971	3.875	750	0	750	101.123	758,419.50	0.38
Total issue country Italy							12,571,464.50	6.24

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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
Issue country Japan								
ASAHI GROUP 20/24	XS2242747181	0.155	0	0	500	99.500	497,500.00	0.25
MITSUB. UFJ FIN.GRP 17/24	XS1675764945	0.872	0	0	2,000	99.970	1,999,400.00	0.99
SUMIT.MIT.FIN 17/24 MTN	XS1694219780	0.934	0	0	1,500	99.715	1,495,725.00	0.74
Total issue country Japan							3,992,625.00	1.98
Issue country Jersey								
APTIV 15/25	XS1197775692	1.500	1,000	0	1,000	98.805	988,050.00	0.49
Total issue country Jersey							988,050.00	0.49
Issue country Canada								
BK NOVA SCOT 23/25 FLRMTN	XS2692247468	4.200	0	0	500	100.345	501,725.00	0.25
CIBC 24/27 FLR MTN	XS2755443459	4.386	0	0	700	100.625	704,375.00	0.35
ROYAL BK CDA 23/25FLR MTN	XS2577030708	4.092	0	0	1,000	100.145	1,001,450.00	0.50
TORON.DOM.BK 23/25 FLRMTN	XS2652775789	4.138	0	0	800	100.258	802,064.00	0.40
TORON.DOM.BK 23/26 FLRMTN	XS2676780658	4.115	0	0	1,000	100.315	1,003,150.00	0.50
Total issue country Canada							4,012,764.00	1.99
Issue country Luxembourg								
SIG COMB.PUR 20/25 REGS	XS2189594315	2.125	1,000	0	1,000	98.715	987,150.00	0.49
TRATON FIN. 23/25 FLR MTN	DE000A3LNFJ2	4.665	0	0	1,000	100.570	1,005,700.00	0.50
Total issue country Luxembourg							1,992,850.00	0.99
Issue country Netherlands								
ABN AMRO BK 23/25 FLR	XS2573331837	4.049	0	0	1,000	100.089	1,000,890.00	0.50
B.A.T.NL FIN 20/24	XS2153593103	2.375	0	0	1,000	99.850	998,500.00	0.50
ING GROEP 19/25 MTN FLR	XS2049154078	0.100	1,400	0	1,400	99.995	1,399,930.00	0.69
JDE PEETS 21/25 MTN	XS2408491947	0.244	0	0	1,000	98.710	987,100.00	0.49
JDE PEETS 21/26 MTN	XS2354444023	0.000	0	0	1,000	95.651	956,514.00	0.47
M.B.INT.FIN. 23/25FLR MTN	DE000A3LRS64	3.825	0	0	1,000	100.235	1,002,350.00	0.50
NATLBK 19/25 MTN	XS2084050637	0.375	0	0	1,000	98.380	983,800.00	0.49
PPF TELECOM GR. 19/25 MTN	XS2078976805	2.125	1,000	0	1,000	99.320	993,200.00	0.49
PPF TELECOM GR.19/26 MTN	XS1969645255	3.125	0	0	1,000	99.025	990,250.00	0.49
SIEM.EN.FIN. 23/26	XS2601458602	4.000	0	0	1,500	100.559	1,508,377.50	0.75
SIEMENS FIN 22/25 MTN	XS2526839175	2.250	0	0	300	99.295	297,885.00	0.15
STG GLB FIN. 20/25 REGS	XS2237302646	1.375	0	0	500	97.197	485,983.00	0.24
SWISSCOM FIN 24/26 MTN	XS2827693446	3.500	250	0	250	100.886	252,214.28	0.13
TEVA PH.F.NL.II 18/25	XS1813724603	4.500	0	0	500	100.160	500,800.00	0.25
TOYOTA M.FIN 23/25 FLRMTN	XS2675093285	3.845	0	0	1,000	100.190	1,001,900.00	0.50
VOLKSWAGEN INTL 18/24 FLR	XS1910947941	5.092	0	0	3,500	100.290	3,510,150.00	1.74
VONOVIA SE 15/25 MTN	DE000A1ZY989	1.500	500	0	500	98.170	490,850.00	0.24
VONOVIA SE 16/24 MTN	DE000A189ZX0	1.250	0	0	500	98.921	494,605.00	0.25

Security designation	ISIN number	Interest rate	Purch./ Additions	Sales/ disposals	Holding Units/nominal (nom. in 1,000, rounded)	Price	Value in EUR	% share of fund assets
VONOVIA SE 19/25 MTN	DE000A2RWZZ6	1.800	600	0	600	98.374	590,244.00	0.29
VW INTL.FIN 22/25 MTN	XS2491738352	3.125	0	0	500	99.700	498,500.00	0.25
VW INTL.FIN 24/26 FLR MTN	XS2880093765	4.098	1,000	0	1,000	100.110	1,001,100.00	0.50
Total issue country Netherlands							19,945,142.78	9.89
Issue country Poland								
POWS.KA.O.BK 23/26 FLRMTN	XS2582358789	5.625	0	0	500	100.778	503,887.50	0.25
POWS.KA.O.BK 24/29 FLRMTN	XS2842080488	4.500	400	0	400	100.938	403,752.00	0.20
Total issue country Poland							907,639.50	0.45
Issue country Portugal								
CAIXA GERAL 22/26 FLR MTN	PTCGDNOM0026	2.875	0	0	2,000	99.375	1,987,500.00	0.99
Total issue country Portugal							1,987,500.00	0.99
Issue country Romania								
ROMANIA 20/26 MTN REGS	XS2178857285	2.750	1,000	0	1,000	98.743	987,430.00	0.49
Total issue country Romania							987,430.00	0.49
Issue country Sweden								
SVENSKA HDBK. 23/26 MTN	XS2618499177	3.750	0	0	1,000	101.027	1,010,270.00	0.50
SVENSKA HDBK. 23/27 MTN	XS2715276163	3.875	0	0	1,000	102.110	1,021,104.00	0.51
Total issue country Sweden							2,031,374.00	1.01
Issue country Slovenia								
NOVA LJUB.BK.23/27 FLR	XS2641055012	7.125	500	0	700	105.386	737,698.50	0.37
Total issue country Slovenia							737,698.50	0.37
Issue country Spain								
BANCO SANTANDERO4/UND.FLR	XS0202197694	2.678	0	0	1,000	85.095	850,950.00	0.42
MERLIN PPTYS S. 17/25 MTN	XS1619643015	1.750	1,000	0	1,000	98.620	986,200.00	0.49
Total issue country Spain							1,837,150.00	0.91
Issue country Hungary								
MFB 20/25	XS2010030752	1.375	1,000	0	1,000	98.172	981,715.00	0.49
OTP BNK 22/26 FLR MTN	XS2560693181	7.350	1,000	0	1,000	101.735	1,017,350.00	0.50
OTP BNK 24/28 FLR MTN	XS2838495542	4.750	600	0	600	101.006	606,036.00	0.30
Total issue country Hungary							2,605,101.00	1.29

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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
Issue country USA								
AMERN TWR 18/26	XS1823300949	1.950	0	0	1,000	97.971	979,710.00	0.49
BK AMERICA 21/26 FLR MTN	XS2387929834	4.700	0	0	3,400	100.670	3,422,780.00	1.70
BOOKING HLDG 21/25	XS2308321962	0.100	1,000	0	1,000	98.275	982,750.00	0.49
BOOKING HLDGS 14/24	XS1112850125	2.375	0	0	2,000	99.925	1,998,500.00	0.99
CARRIER GLOB 24/25	XS2751688743	4.375	2,500	0	3,000	100.540	3,016,200.00	1.50
CITIGROUP INC. 15/25	XS1173792059	1.750	0	0	700	99.235	694,645.00	0.34
FORD MOTO.CR 20/25	XS2229875989	3.250	0	0	1,000	99.669	996,685.00	0.49
FORD MOTOR CRED. 18/25	XS1767930586	1.355	1,000	0	1,000	98.960	989,600.00	0.49
FORD MOTOR CRED.17/24 FLR	XS1729872736	4.190	0	0	4,000	100.145	4,005,800.00	1.99
GOLDM.S.GRP 21/26 FLR MTN	XS2322254165	4.717	0	0	1,100	100.490	1,105,390.00	0.55
KRAFT HEINZ 23/25 FLR	XS2622214745	4.069	0	0	750	100.215	751,612.50	0.37
MORGAN STANLEY 24/27 FLR	XS2790333616	4.361	600	0	600	100.300	601,800.00	0.30
NETFLIX INC. 20/25 REGS	XS2166217278	3.000	0	0	1,000	99.615	996,150.00	0.49
PROCTER GAMBLE 18/24	XS1900750107	0.625	0	0	800	99.525	796,200.00	0.39
Total issue country USA							21,337,822.50	10.58
Total bonds denominated in EUR							137,752,099.81	68.32
Total securities admitted to organised markets							137,752,099.81	68.32

Unlisted securities

Bonds denominated in USD

Issue country USA

WASHINGTON.MUT.BK 01/11 MTN	US93933WAA45	0.000	0	0	100	0.266	240.31	0.00
Total issue country USA							240.31	0.00
Total bonds denominated in USD translated at a rate of 1.10690							240.31	0.00
Total unlisted securities							240.31	0.00

Derivatives

Unrealised result in EUR

Financial futures denominated in EUR

Issue country Germany

EURO-BOBL FUTURE Dec24	EB0B061224				-30		8,700.00	0.00
Total issue country Germany							8,700.00	0.00
Total financial futures denominated in EUR							8,700.00	0.00
Total derivatives							8,700.00	0.00

Breakdown of fund assets

Securities	194,293,347.37	96.36
Financial futures	8,700.00	0.00
Bank balances	5,299,227.34	2.63
Interest entitlements	2,027,527.51	1.01
Other deferred items	-3,420.48	-0.00
Fund assets	201,625,381.74	100.00

Investor note:

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

Dividend-bearing units outstanding	AT0000676838	units	414,721.723
Value of dividend-bearing unit	AT0000676838	EUR	87.30
Dividend-bearing units outstanding	AT0000A1YER4	units	0.000
Value of dividend-bearing unit	AT0000A1YER4	EUR	107.07
Dividend-bearing units outstanding	AT0000A2CMU5	units	20,000.000
Value of dividend-bearing unit	AT0000A2CMU5	EUR	101.12
Dividend-bearing units outstanding	AT0000A2QK19	units	61,518.000
Value of dividend-bearing unit	AT0000A2QK19	EUR	100.30
Non-dividend-bearing units outstanding	AT0000676846	units	774,566.166
Value of non-dividend-bearing unit	AT0000676846	EUR	133.42
Non-dividend-bearing units outstanding	AT0000A1YES2	units	0.000
Value of non-dividend-bearing unit	AT0000A1YES2	EUR	107.14
Non-dividend-bearing units outstanding	AT0000A2QK27	units	297,779.589
Value of non-dividend-bearing unit	AT0000A2QK27	EUR	104.76
KEST-exempt non-dividend-bearing units outstanding	AT0000A00G96	units	6,618.043
Value of KEST-exempt non-dividend-bearing unit	AT0000A00G96	HUF	57,296.59
KEST-exempt non-dividend-bearing units outstanding	AT0000A00GL9	units	138,392.832
Value of KEST-exempt non-dividend-bearing unit	AT0000A00GL9	EUR	146.06
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YET0	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YET0	EUR	107.39
KEST-exempt non-dividend-bearing units outstanding	AT0000A1YEU8	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1YEU8	HUF	42,057.80
KEST-exempt non-dividend-bearing units outstanding	AT0000A2CMV3	units	14,116.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A2CMV3	EUR	106.66

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. No securities lending transactions took place during the reporting period.

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

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

In the event of negative exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, collateral in the form of cash or bonds is pledged to Erste Group Bank AG in accordance with the contractually agreed threshold.

In the event of positive exposure to derivative futures contracts and foreign currency swap contracts that are not physically delivered, EUR-denominated bonds from the national governments or central banks of the countries of the Eurozone are pledged by Erste Group Bank AG to the Fund in accordance with the contractually agreed threshold. A one-time discount of 4% is agreed with the counterparty for this collateral. In the event of regulatory requirements that stipulate a different discount or the provision of alternative collateral, these requirements are met.

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

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Publicly traded securities				
Bonds denominated in EUR				
Issue country Belgium				
AB INBEV 18/24 FLR MTN	BE6301509012	4.242	0	2,000
Issue country Denmark				
CARLSBERG BREW. 14/24 MTN	XS1071713470	2.500	0	1,000

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country Germany				
MUENCH.HYP.BK.IS.17/24	DE000MHB9940	0.875	0	1,000
Issue country France				
BNP PARIBAS 17/24 FLR MTN	XS1626933102	4.676	0	3,000
BNP PARIBAS 19/24 MTN	FR0013405537	1.125	0	1,000
L OREAL SA 22/24 FLR	FR0014009EH2	4.625	0	1,500
OPMOBILITY 17/24	FR0013264066	1.250	0	1,000
ORANGE 19/24 MTN	FR0013396512	1.125	0	1,500
STE GENERALE 17/24FLR MTN	XS1616341829	4.743	0	1,000
STELLANTIS N.V. 17/24 MTN	FR0013245586	2.000	0	1,000
Issue country Great Britain				
BP CAP.MKTS 20/24 MTN	XS2135797202	1.876	0	2,000
LLOYDS BKG GRP 17/24 MTN	XS1633845158	4.715	0	4,000
VIRGIN MON.UK 20/25FLRMTN	XS2126084750	0.000	0	1,000
Issue country Italy				
AUTOSTRADE IT. 04/24 MTN	XS0193945655	5.875	0	500
BCA POP.SOND 19/24	XS1975757789	2.375	0	500
BPER BANCA 22/25 FLR MTN	XS2485537828	0.000	0	1,000
ITALY 22/24	IT0005499311	1.750	0	5,000
RAI ITNA 19/24	XS2089322098	1.375	0	300
SNAM 19/24 MTN	XS2051660335	0.000	0	900
UNICREDIT 16-24 FLR	IT0005204406	4.494	0	1,500
UNICREDIT 19/25 FLR MTN	XS2021993212	0.000	0	1,000
Issue country Japan				
MIZUHO F.G. 19/24 MTN	XS2004880832	0.523	0	1,000
Issue country Canada				
BK NOVA SCOT 19/24 MTN	XS1987142673	0.500	0	1,000
Issue country Netherlands				
NATURGY FIN.15/UND.FLR	XS1224710399	0.000	0	500
NOVO NO.F.NL 21/24	XS2348030268	0.000	0	2,000
SAMVARD.MOTH.AUT.SY.17/24	XS1635870923	1.800	0	2,500
SIGNIFY 20/24	XS2128498636	2.000	0	500
Issue country Austria				
ERSTE GR.BK. 19/24 MTN	XS1982725159	0.375	0	500

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Portugal				
EDP-ENERGIAS 20/27 MTN	PTEDPNOM0015	1.625	0	400
EDP-ENERGIAS 20/80 FLR	PTEDPLOM0017	1.700	0	2,000
Issue country Sweden				
VATTENFALL TRSY 04/24 MTN	XS0191154961	5.375	0	2,000
Issue country Switzerland				
UBS GROUP 17-25 FLR	CH0343366842	0.000	0	1,000
Issue country Spain				
BCO SABADELL 19/24 MTN	XS1991397545	1.750	0	2,000
BCO SANTAND. 22/24FLR MTN	XS2476266205	4.884	0	1,800
CAIXABANK S.A. 19/24	ES0313307219	1.000	0	500
SPAIN 19/24	ES0000012E85	0.250	0	5,000
Issue country Hungary				
OTP BNK 22/25 FLRMTN	XS2499691330	0.000	0	1,000
Issue country USA				
ABBVIE 16/24	XS1520899532	1.375	0	2,000
ABBVIE 20/24	XS2125914593	1.250	0	1,300
FORD MOTO.CR 19/24 MTN	XS1959498160	3.021	0	1,000
GM FINANCIAL 19/24 MTN	XS1939356645	2.200	0	1,700
JEFFERIES FI 19/24 MTN	XS2030530450	1.000	0	1,000
Investment certificates				
Investment certificates denominated in EUR				
Issue country Croatia				
ER.MO.MKT OT EOA	HRERSIUENM2		8,068	8,068
ERSTE E-CONSERVATIVE	HRERSIUCONS9		0	7,090
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country Belgium				
CRELAN 22/25 MTN	BE0002872530	5.375	0	500

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Germany				
BAYER AG 21/25	XS2281342878	0.050	500	500
IKB NRA 2018/2028	DE000A2GSG24	6.530	0	2,500
Issue country France				
FORVIA 18/25	XS1785467751	2.625	0	1,000
Issue country Luxembourg				
LOGICOR FIN. 18/25 MTN	XS1909057306	2.250	0	500
Issue country Netherlands				
PHOENIX PIB 20/25	XS2212959352	2.375	0	1,000
REPSOL INTL F. 15/75 FLR	XS1207058733	4.500	0	1,000
Issue country Portugal				
CAIXA ECONO. 24/34 MTN	PTCMG30M0038	8.500	1,000	1,000
Issue country San Marino				
SAN MARINO 23/27	XS2619991883	6.500	1,000	1,000
Bonds denominated in USD				
Issue country Japan				
FUKOKU MUTUAL LIFE15/UND.	XS1262602532	5.000	0	200
Unlisted securities				
Bonds denominated in EUR				
Issue country France				
CREDIT AGR. 17-24 MTN	FR0013234689	0.972	1,000	1,000
CREDIT AGRI. 12-24	FR0011215938	4.100	0	800
Issue country Italy				
AZZ.AEROP. 20/24	XS2208277983	2.125	500	500
Issue country Japan				
MIT.UFJ FIN. 19/24 MTN	XS2028899727	0.339	0	1,000

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Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
Issue country Austria				
HYPO NOE LB 20/24	XS2193956716	0.375	0	1,000
Issue country Sweden				
VOLVO TREAS. 22/24 MTN	XS2527786755	2.125	0	1,000
Issue country Spain				
IBERCAJA BCO 22/25 FLR	ES0344251006	0.000	0	500

Vienna, September 2024

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]).