

ERSTE RESPONSIBLE RESERVE

Mutual fund pursuant to the InvFG

Semi-Annual Report 2022

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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 (from 16.02.2022) Maximilian CLARY UND ALDRINGEN (from 16.02.2022) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER Radovan JELASITY Robert LASSHOFER (until 16.02.2022) Peter PROBER Rupert RIEDER Gabriele SEMMELROCK-WERZER Reinhard WATTL Gerald WEBER Appointed by the Works Council: Martin CECH Regína HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
Managing directors	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
Prokuristen (proxies)	Karl FREUDENSCHUSS Manfred LENTNER Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER
State commissioners	Walter MEGNER (until 28.02.2022) Angelika SCHÄTZ (from 01.03.2022) Wolfgang TRISKO (until 14.05.2022)
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 RESPONSIBLE RESERVE jointly owned fund pursuant to the InvFG for the period from 1 February 2022 to 31 July 2022.

Asset Allocation

	As of 31.07.2022	
	EUR millions	%
Bonds		
EUR	387.6	93.21
USD	3.0	0.72
Transferable securities	390.6	93.94
Cash in banks	22.8	5.47
Interest entitlements	2.5	0.59
Other deferred items	-0.0	-0.00
Fund assets	415.8	100.00

Statement of Assets and Liabilities as of 31 July 2022

(including changes in securities assets from 1 February 2022 to 31 July 2022)

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								
GN STORE NRD 21/24 MTN	XS2412258522	0.875	1,000	0	1,600	95.360	1,525,760.00	0.37
JYSKE BK 19/24 FLR MTN	XS2015231413	0.625	0	0	1,300	98.975	1,286,675.00	0.31
Total issue country Denmark							<u>2,812,435.00</u>	<u>0.68</u>
Issue country Germany								
GOVT.BOND.V.14/24	DE0001102333	1.750	0	0	100	102.560	102,560.00	0.02
DT.PFBR.BANK MTN.35304	DE000A2LQNQ6	0.750	0	0	1,500	99.550	1,493,250.00	0.36
DT.PFBR.BANK MTN.35413	DE000A3TOX97	0.250	0	0	1,800	93.994	1,691,888.35	0.41
NORDLB IS.S.1648 VAR	DE000NLB1KJ5	1.270	0	0	1,000	99.922	999,220.00	0.24
Total issue country Germany							<u>4,286,918.35</u>	<u>1.03</u>
Issue country Finland								
CASTEL.H.FI. 22/25 MTN	XS2461785185	2.000	800	0	800	92.461	739,684.82	0.18
NORDEA BK 16/26 MTN	XS1477568106	0.611	0	0	3,500	95.765	3,351,775.00	0.81
Total issue country Finland							<u>4,091,459.82</u>	<u>0.98</u>
Issue country France								
CIE F.FONCIERO4-24FLR MTN	FR0010101832 1)	1.104	0	0	4,000	99.286	3,961,003.78	0.95
ORPEA 17-24	FR0013301942	2.200	0	400	1,100	73.862	812,482.00	0.20
Total issue country France							<u>4,773,485.78</u>	<u>1.15</u>
Issue country Great Britain								
LLOYDS BK C. 19/23 MTN	XS2068971394	0.297	0	0	2,000	99.405	1,988,100.00	0.48
Total issue country Great Britain							<u>1,988,100.00</u>	<u>0.48</u>
Issue country Italy								
TERNA R.E.N.07/23 FLR MTN	XS0328430003	2.731	0	0	3,000	106.980	4,013,868.20	0.97
Total issue country Italy							<u>4,013,868.20</u>	<u>0.97</u>
Issue country Canada								
EQUITABLE BK 21/24 MTN	XS2386885581	0.010	0	0	1,500	97.273	1,459,091.96	0.35
Total issue country Canada							<u>1,459,091.96</u>	<u>0.35</u>

ERSTE RESPONSIBLE RESERVE

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
Issue country Lithuania								
LITHUANIA 19/24	LT0000650053	0.400	0	0	1,000	98.019	980,187.50	0.24
Total issue country Lithuania							980,187.50	0.24
Issue country Luxembourg								
TRATON FIN. 22/23 FLR MTN	DE000A3K0PP5	0.742	3,000	0	3,000	100.120	3,003,600.00	0.72
Total issue country Luxembourg							3,003,600.00	0.72
Issuer Nordic Investment Bank								
NORDIC INV.BK 05/25MTN	XS0232189331	0.000	0	0	500	97.281	486,406.64	0.12
Total issuer Nordic Investment Bank							486,406.64	0.12
Issue country Norway								
DNB BANK 19/23 MTN	XS2079723552	0.050	0	0	1,500	98.600	1,478,997.00	0.36
DNB BANK 22/26 FLR MTN	XS2486092492	1.625	2,000	0	2,000	99.685	1,993,708.50	0.48
SCATEC 21/25 FLR	NO0010931181	2.097	0	0	1,200	98.303	1,179,639.52	0.28
Total issue country Norway							4,652,345.02	1.12
Issue country Austria								
CA IMMO 16/23	AT0000A1JVU3	2.750	500	0	500	100.720	503,600.00	0.12
CA IMMO 17-24	AT0000A1TBC2	1.875	1,000	0	2,500	98.945	2,473,625.00	0.59
CA IMMO 20/25	XS2248827771	1.000	0	0	2,000	90.622	1,812,440.04	0.44
EGGER HOLZW. 18-UND.FLR	AT0000A208R5	4.875	1,650	0	3,950	100.955	3,987,722.50	0.96
ERSTE GP BNK 13-23FLR MTN	AT000B119680	4.000	1,500	0	2,000	101.535	2,030,700.00	0.49
ERSTE GP BNK 16/23 MTN	XS1346557637	0.625	0	0	200	100.020	200,040.00	0.05
ERSTE GP BNK 17-22MTN1566	AT0000A1YDP0	0.450	1,100	0	2,500	99.819	2,495,475.00	0.60
HYPO NOE L.F.N.W. 18/23	XS1807409450	0.875	0	0	3,400	99.132	3,370,502.14	0.81
HYPO NOE LB 20/24	XS2193956716	0.375	0	0	1,000	97.836	978,364.49	0.24
HYPO VORARLG BK 17/22 MTN	XS1685589027	0.625	1,000	0	7,900	100.008	7,900,632.00	1.90
KELAG-KAERNT.ELE.12-22MTN	AT0000A0X913	3.250	500	0	8,100	100.490	8,139,690.00	1.96
KOMM.AUS. 21/24 MTN	AT0000A2R9G1	0.250	1,500	0	4,000	96.719	3,868,775.64	0.93
OBERBANK 19/26 MTN	AT0000A28HX3	0.750	1,000	0	1,000	95.668	956,680.60	0.23
RAIF.BK INTL 20/23 MTN	AT000B014998	0.658	0	0	1,500	98.483	1,477,245.00	0.36
RLBK OBEROEST. 17/23 MTN	XS1720806774	0.750	1,000	0	5,000	99.270	4,963,500.00	1.19
UBM DEVELOPMENT 17-22	AT0000A1XBU6	3.250	500	0	1,250	99.865	1,248,312.50	0.30
UNICR.BK AUS. 01/29FLRMTN	XS0140838474	0.793	0	0	500	92.295	461,475.41	0.11
UNICR.BK AUS. 01/31FLRMTN	XS0140394817	0.294	0	0	3,000	92.630	2,778,900.00	0.67
WIENERBERGER 18-24	AT0000A20F93	2.000	0	1,000	2,800	97.692	2,735,376.03	0.66
WIENERBERGER 20/25	AT0000A2GLA0	2.750	0	0	4,000	95.638	3,825,512.08	0.92
Total issue country Austria							56,208,568.43	13.52
Issue country Sweden								
SKAND.ENS. 15/23 MTN	XS1314150878	0.625	0	0	300	100.010	300,030.00	0.07
Total issue country Sweden							300,030.00	0.07

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 Spain								
BCO DE SABADELL 18/24 MTN	XS1876076040	1.625	0	0	3,000	99.412	2,982,360.09	0.72
BCO SANTAND.22/25 FLR MTN	XS2436160779	0.100	0	0	2,300	97.918	2,252,104.87	0.54
BCO SANTANDER 17/24FLRMTN	XS1611255719	0.818	0	0	5,000	100.735	5,036,750.00	1.21
BCO SANTANDER 17/24FLRMTN	XS1717591884	0.402	0	0	1,300	100.090	1,301,170.00	0.31
TELEFON.EMI. 19/24 MTN	XS1946004451	1.069	0	0	800	100.213	801,703.98	0.19
Total issue country Spain							<u>12,374,088.94</u>	<u>2.98</u>
Issue country Hungary								
ERSTE BK HU 22/26	AT0000A2VCV4	1.250	3,000	0	3,000	93.168	2,795,028.30	0.67
Total issue country Hungary							<u>2,795,028.30</u>	<u>0.67</u>
Issue country USA								
AT + T 2023 FLR	XS1907118464	0.523	0	0	3,000	100.505	3,015,150.00	0.73
Total issue country USA							<u>3,015,150.00</u>	<u>0.73</u>
Total bonds denominated in EUR							<u>107,240,763.94</u>	<u>25.79</u>
Total publicly traded securities							<u>107,240,763.94</u>	<u>25.79</u>
Securities admitted to organised markets								
Bonds denominated in EUR								
Issue country Andorra								
ANDORRA 22/27 MTN	XS2445667236	1.250	2,800	0	2,800	96.700	2,707,600.00	0.65
Total issue country Andorra							<u>2,707,600.00</u>	<u>0.65</u>
Issue country Australia								
A.N.Z. BKG GRP 18/23 MTN	XS1774629346	0.625	0	0	2,500	100.005	2,500,125.00	0.60
TOYOTA FIN. 22/25 MTN	XS2430285077	0.064	0	0	1,500	96.899	1,453,485.03	0.35
Total issue country Australia							<u>3,953,610.03</u>	<u>0.95</u>
Issue country Denmark								
CARLSBERG BREW. 14/24 MTN	XS1071713470	2.500	0	0	2,500	101.728	2,543,190.00	0.61
NYKREDIT 20/26 MTN	DK0030467105	0.250	0	0	3,000	93.399	2,801,957.94	0.67
Total issue country Denmark							<u>5,345,147.94</u>	<u>1.29</u>
Issue country Germany								
AAREAL BANK MTN S.278	DE000A2E4CQ2	0.375	0	0	2,800	96.030	2,688,840.00	0.65
ALLIANZ SUB 2012/2042	DE000A1RE1Q3	5.625	0	0	7,000	100.950	7,066,500.00	1.70
BAYWA AG NTS 19/24	XS2002496409	3.125	0	0	3,000	102.955	3,088,650.00	0.74
BAYWA AG NTS.17/UNL.	XS1695284114	4.250	600	0	600	100.460	602,760.00	0.14
COBA MTN 16/23	DE000CZ40LR5	0.500	0	0	2,500	98.392	2,459,799.95	0.59

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DZ BANK IS.A758	DE000DG4UAS0	0.390	0	0	2,000	99.029	1,980,580.00	0.48
INFINEON TECH. MTN 20/23	XS2194282948	0.750	0	0	1,800	99.655	1,793,790.00	0.43
LB HESS.-THUER.MTN 19/24	XS2080581189	0.125	0	0	3,500	97.430	3,410,050.00	0.82
LBBW MTN 19/24	DE000LB2CHW4	0.375	0	0	2,000	97.805	1,956,107.94	0.47
M.B.INT.FIN. MTN 20/23	DE000A289XH6	1.625	0	0	3,000	100.586	3,017,578.59	0.73
VOLKSW.FIN.SERV.MTN.21/25	XS2374595127	0.000	0	0	3,200	95.406	3,052,985.60	0.73
VONOVIA SE MTN 21/23	DE000A3MP4S3	0.000	0	0	700	98.652	690,566.78	0.17
VONOVIA SE MTN 21/25	DE000A3MP4T1	0.000	0	0	1,300	92.242	1,199,145.96	0.29
Total issue country Germany							33,007,354.82	7.94
Issue country Finland								
SANOMA 21/24	FI4000490602	0.625	0	0	1,000	96.220	962,200.00	0.23
Total issue country Finland							962,200.00	0.23
Issue country France								
ALD 20/23 MTN	XS2243983520	0.375	0	0	1,500	98.658	1,479,869.96	0.36
ALD 22/26 MTN REGS	XS2451372499	1.250	3,000	0	3,000	94.945	2,848,355.94	0.69
BANQUE POSTALE 15/27 FLR	FR0013054913	2.750	0	0	2,900	100.115	2,903,335.00	0.70
BANQUE POSTALE 17-24 MTN	FR0013286838	1.000	0	0	2,900	98.411	2,853,913.11	0.69
BFCM 19/23 MTN	FR0013386539	0.750	0	0	2,000	99.725	1,994,500.00	0.48
BNP PARIBAS 17/22 FLR MTN	XS1584041252	0.672	0	0	2,500	100.070	2,501,750.00	0.60
BNP PARIBAS 17/24 FLR MTN	XS1626933102	0.422	0	0	3,000	100.710	3,021,300.00	0.73
BNP PARIBAS 18/25 MTN	XS1793252419	1.250	0	0	3,000	98.791	2,963,718.12	0.71
BPCE 18/23 MTN	FR0013367406	0.625	0	0	1,700	99.528	1,691,976.00	0.41
BPCE 19/24 MTN	FR0013396447	1.000	0	0	2,000	99.701	1,994,019.92	0.48
BPCE 22/26 MTN	FR0014007VF4	0.375	0	0	1,500	95.790	1,436,847.05	0.35
BPCE S.A. 18/23 FLR MTN	FR0013323672	0.337	0	0	3,100	100.140	3,104,340.00	0.75
CAPGEMINI 15-23	FR0012821940	2.500	0	0	1,500	100.894	1,513,405.95	0.36
CIE F.FONCIER 15-25 MTN	FR0012447696	0.750	0	0	300	99.025	297,076.19	0.07
CREDIT AGR.LN 18/23FLRMTN	XS1787278008	0.273	0	0	3,000	100.230	3,006,900.00	0.72
CREDIT AGR. 14/24	FR0011659366	3.030	0	0	2,000	102.597	2,051,938.18	0.49
CREDIT AGR. 14-24	FR0012304459	3.000	0	0	1,000	101.658	1,016,582.03	0.24
CREDIT AGR. 16/26	FR0013166477	2.800	0	0	1,100	100.215	1,102,365.00	0.27
DANONE 17/UND. FLR MTN	FR0013292828	1.750	0	0	1,200	97.720	1,172,640.00	0.28
DASSAULT SYS 19/22	FR0013444502	0.000	0	0	800	99.960	799,680.00	0.19
ESSILORLUXO. 19/23 MTN	FR0013463643	0.000	0	0	1,500	99.685	1,495,275.00	0.36
LAGARDERE 16/23	FR0013153160	2.750	0	0	1,500	100.020	1,500,300.00	0.36
PERNOD-RICARD 19/23	FR0013456423	0.000	0	0	900	98.955	890,596.80	0.21
QUADIANT 20/25	FR0013478849	2.250	0	0	2,000	93.460	1,869,200.00	0.45
RCI BANQUE 17/24 FLR MTN	FR0013292687	0.154	0	0	3,000	97.985	2,939,550.00	0.71
RCI BANQUE 18/23 FLR MTN	FR0013309606	0.343	0	0	4,500	99.830	4,492,350.00	1.08
SAINT-GOBAIN 19/24	XS1962554785	0.625	0	0	1,500	99.039	1,485,582.05	0.36
SEB S.A. 17/24	FR0013259116	1.500	0	0	1,000	99.915	999,150.00	0.24
SOC GENERALE 18/25 MTN	FR0013311503	1.125	0	0	2,000	98.368	1,967,368.02	0.47
SOC GENERALE 21/26 FLR	FR0014006IU2	0.125	0	0	3,200	94.811	3,033,939.20	0.73
STE GENERALE 17/24FLR MTN	XS1616341829	0.452	0	0	5,000	100.715	5,035,750.00	1.21
URW 18/UND. FLR	FR0013330529	2.125	0	0	1,000	90.625	906,249.01	0.22
WORLDLINE 17/24	FR0013281946	1.625	0	0	2,100	99.785	2,095,485.00	0.50
Total issue country France							68,465,307.53	16.47

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
Issue country Great Britain								
INFORMA 18/23 MTN	XS1853426549	1.500	0	0	2,000	100.145	2,002,899.94	0.48
ITV 15/22	XS1292425664	2.125	0	0	3,000	100.165	3,004,950.00	0.72
ITV 16/23	XS1525536840	2.000	0	0	750	100.116	750,869.98	0.18
LLOYDS BKG GRP 17/24 MTN	XS1633845158	0.611	0	3,000	1,500	100.745	1,511,175.00	0.36
ROYAL MAIL 14/24	XS1091654761	2.375	0	0	2,550	100.392	2,559,995.95	0.62
TESCO C.TR.SERV.18/23 MTN	XS1896851224	1.375	0	0	2,600	99.832	2,595,626.85	0.62
VODAFONE GRP 16/24 MTN	XS1499604905	0.500	0	0	1,000	99.531	995,309.98	0.24
VODAFONE GRP 18/79 FLR	XS1888179477	3.100	0	0	1,700	97.500	1,657,500.00	0.40
Total issue country Great Britain							15,078,327.70	3.63
Issue country Ireland								
GAS IRELAND 19/24	XS2088659789	0.125	0	0	1,500	96.903	1,453,545.00	0.35
Total issue country Ireland							1,453,545.00	0.35
Issue country Iceland								
ICELD 17/22 MTN	XS1738511978	0.500	0	0	5,241	99.800	5,230,518.00	1.26
Total issue country Iceland							5,230,518.00	1.26
Issue country Italy								
ACEA S.P.A. 14/24 MTN 1	XS1087831688	2.625	0	0	1,300	101.622	1,321,086.03	0.32
ACEA S.P.A. 18/23 MTN FLR	XS1767087940	0.000	0	0	2,000	99.985	1,999,700.00	0.48
CASSA D.PR. 19/26 FLR MTN	IT0005374043	1.722	0	2,000	7,915	99.555	7,879,778.25	1.90
ERG 19/25 MTN	XS1981060624	1.875	2,000	1,500	3,020	100.326	3,029,857.31	0.73
INTESA SAN. 16-23 FLR	IT0005163602	0.100	0	0	600	99.150	594,900.00	0.14
INTESA SAN. 18/23 MTN	XS1873219304	2.125	0	0	3,500	100.392	3,513,734.11	0.85
INTESA SANP. 19/24 FLR	IT0005363772	1.278	0	0	1,500	100.930	1,513,950.00	0.36
PIEMONTE, REG. 06/36 FLR	XS0276060083	0.093	0	0	2,000	77.685	1,553,700.00	0.37
TERNA R.E.N. 18/23 MTN	XS1858912915	1.000	0	0	1,300	99.710	1,296,229.99	0.31
Total issue country Italy							22,702,935.69	5.46
Issue country Japan								
ASAHI GROUP 21/24	XS2328980979	0.010	0	0	1,000	98.022	980,215.99	0.24
NIDEC 21/26	XS2323295563	0.046	0	0	1,750	95.808	1,676,639.98	0.40
NTT FINANCE 21/25 MTN	XS2411311579	0.082	0	0	1,950	95.812	1,868,326.20	0.45
TAKEDA PHARMA.18/22 REGS	XS1843449809	0.752	0	0	3,500	100.225	3,507,875.00	0.84
Total issue country Japan							8,033,057.17	1.93
Issue country Republic of Korea								
SHINHAN BK 19/24 MTN	XS2058731717	0.250	0	0	3,000	96.738	2,902,125.00	0.70
Total issue country Republic of Korea							2,902,125.00	0.70

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Issue country Luxembourg								
EUROF.SCIENTIF. 17/24	XS1651444140	2.125	0	0	1,238	100.360	1,242,456.80	0.30
Total issue country Luxembourg							1,242,456.80	0.30
Issue country Netherlands								
ABN AMRO BK 19/24 MTN	XS1935139995	0.875	0	0	2,000	99.439	1,988,780.06	0.48
CO. RABOBANK 19/24 MTN	XS1956955980	0.625	3,000	0	3,000	99.396	2,981,880.12	0.72
CONTI-G.FIN 20/23 MTN	XS2178585423	2.125	0	0	3,000	100.581	3,017,430.03	0.73
CTP 22/26 MTN	XS2434791690	0.875	0	0	2,000	87.662	1,753,231.96	0.42
IMCD 18/25	XS1791415828	2.500	0	0	1,500	95.043	1,425,644.99	0.34
ING GROEP 21/25 FLR MTN	XS2413696761	0.125	0	0	1,500	95.557	1,433,354.99	0.34
M.B.INT.FIN. 19/23 MTN	DE000A2R9ZT1	0.250	0	0	3,000	98.971	2,969,141.91	0.71
NATLBK 19/23 MTN	XS2004795725	0.375	0	0	1,100	99.305	1,092,355.00	0.26
ROCHE FIN.EUROPE 16/23MTN	XS1371715118	0.500	2,000	0	2,000	100.010	2,000,200.00	0.48
SIEMENS FIN 20/23 MTN	XS2118276539	0.000	5,200	0	5,200	99.720	5,185,440.00	1.25
TH.FISHER SC 21/23	XS2407913586	0.000	0	0	1,400	98.595	1,380,325.95	0.33
UPJOHN FINAN 20/24	XS2193969370	1.023	0	0	3,000	97.214	2,916,419.91	0.70
VOLKSWAGEN INTL 18/24 FLR	XS1910947941	1.144	0	0	3,000	101.985	3,059,550.00	0.74
VOLKSWAGEN INTL17/UND.FLR	XS1629658755	2.700	0	0	3,000	99.430	2,982,900.00	0.72
ZF EUROPE FI 19/23	XS2010040124	1.250	0	0	1,500	97.848	1,467,720.00	0.35
Total issue country Netherlands							35,654,374.92	8.57
Issue country Austria								
IMMOFINANZ 19/23	XS1935128956	2.625	0	0	3,500	99.795	3,492,825.00	0.84
OBEROEST.LBK 16-23	XS1509009483	0.125	0	0	300	98.798	296,395.00	0.07
RAIF.BK INTL 13/23 MTN	XS0981632804	6.000	0	0	3,200	102.364	3,275,654.30	0.79
RAIF.BK INTL 18/23 MTN166	XS1917591411	1.000	0	0	1,100	98.287	1,081,157.03	0.26
RAIF.BK INTL 20/25 MTN	XS2106056653	0.250	0	0	4,200	94.196	3,956,231.96	0.95
Total issue country Austria							12,102,263.29	2.91
Issue country Sweden								
MOELNLYCKE HLDG 15/24	XS1317732771	1.750	0	0	1,000	100.329	1,003,293.99	0.24
STOCKHOLM GEM. 15/25 MTN	XS1195216707	0.750	0	0	3,600	98.612	3,550,039.13	0.85
TELIA CO 17/78 FLR	XS1590787799	3.000	1,000	322	678	99.465	674,372.70	0.16
VOLVO TREAS. 14/78 FLR	XS1150695192	4.850	2,500	0	2,500	100.545	2,513,625.00	0.60
VOLVO TREAS. 21/24 MTN	XS2402009539	0.000	0	0	3,000	97.815	2,934,456.03	0.71
Total issue country Sweden							10,675,786.85	2.57
Issue country Switzerland								
UBS GROUP 22/27 MTN	CH1194000340	2.750	1,700	0	1,700	101.497	1,725,449.03	0.41
Total issue country Switzerland							1,725,449.03	0.41

Security designation	ISIN number	Interest rate	Purch./ additions Units/nominal	Sales/ disposals (nom. in 1,000, rounded)	Holding	Price	Value in EUR	% share of fund assets
Issue country USA								
ABBVIE 16/24	XS1520899532	1.375	2,000	5,000	3,000	100.293	3,008,778.09	0.72
AT + T 14/24	XS1076018131	2.400	6,900	0	6,900	101.592	7,009,875.60	1.69
BAXTER INTL 19/24	XS1998215393	0.400	3,000	0	3,000	98.456	2,953,667.91	0.71
BECTON,DICK 21/23	XS2375836470	0.000	3,000	0	3,000	98.662	2,959,847.94	0.71
EASTMAN CHEM. CO. 16/23	XS1405783983	1.500	0	0	2,000	99.830	1,996,600.00	0.48
FISERV 19/23	XS1843434017	0.375	0	0	4,000	99.048	3,961,908.56	0.95
IBM 19/23	XS1944456018	0.375	0	0	4,000	99.950	3,998,000.00	0.96
MOLSON COORS BEV. 16/24	XS1440976535	1.250	0	0	3,000	97.610	2,928,311.91	0.70
MYLAN 18/25	XS1801129286	2.125	0	0	4,000	97.909	3,916,344.00	0.94
NATL GRID NA 22/26 MTN	XS2434710799	0.410	0	0	1,000	94.948	949,484.02	0.23
SYSCO 16/23	XS1434170426	1.250	2,000	0	2,000	100.020	2,000,400.00	0.48
THERMO FISH.SCI. 16/24	XS1405775708	0.750	0	0	2,300	99.382	2,285,781.35	0.55
WARNER MEDIA 15/23 REGS	XS1266734349	1.950	0	0	3,200	100.210	3,206,720.00	0.77
XYLEM 2023	XS1378780891	2.250	0	0	2,600	100.620	2,616,120.00	0.63
ZIMMER BIOMET HLDGS 16/22	XS1532765879	1.414	0	0	5,300	100.245	5,312,985.00	1.28
Total issue country USA							49,104,824.38	11.81
Total bonds denominated in EUR							280,346,884.15	67.42

Bonds denominated in USD**Issue country Slovenia**

SLOVENIA 14/24 REGS	XS0982709221	5.250	0	0	3,000	102.331	3,010,775.76	0.72
Total issue country Slovenia							3,010,775.76	0.72
Total bonds denominated in USD translated at a rate of 1.01965							3,010,775.76	0.72
Total securities admitted to organised markets							283,357,659.91	68.15

Breakdown of fund assets

Securities	390,598,423.85	93.94
Cash in banks	22,763,490.05	5.47
Interest entitlements	2,459,483.29	0.59
Other deferred items	-8,367.71	-0.00
Fund assets	415,813,029.48	100.00

1) Price contains deferred interest.

Investor note:

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

Dividend-bearing units outstanding	AT0000A03951	units	461,909.866
Value of dividend-bearing unit	AT0000A03951	EUR	92.57
Dividend-bearing units outstanding	AT0000A1XLT7	units	2,200.055
Value of dividend-bearing unit	AT0000A1XLT7	EUR	98.33
Dividend-bearing units outstanding	AT0000A1XLW1	units	0.000
Value of dividend-bearing unit	AT0000A1XLW1	EUR	98.42

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Dividend-bearing units outstanding	AT0000A1XLY7	units	0.000
Value of dividend-bearing unit	AT0000A1XLY7	EUR	98.47
Non-dividend-bearing units outstanding	AT0000A03969	units	2,170,511.558
Value of non-dividend-bearing unit	AT0000A03969	EUR	114.06
Non-dividend-bearing units outstanding	AT0000A1XLU5	units	223,321.000
Value of non-dividend-bearing unit	AT0000A1XLU5	EUR	98.46
Non-dividend-bearing units outstanding	AT0000A1XLX9	units	800.000
Value of non-dividend-bearing unit	AT0000A1XLX9	EUR	98.49
Non-dividend-bearing units outstanding	AT0000A1XLZ4	units	0.000
Value of non-dividend-bearing unit	AT0000A1XLZ4	EUR	98.47
KEST-exempt non-dividend-bearing units outstanding	AT0000A0WLX3	units	12,007.050
Value of KEST-exempt non-dividend-bearing unit	AT0000A0WLX3	EUR	114.51
KEST-exempt non-dividend-bearing units outstanding	AT0000A1XLV3	units	1,030,078.082
Value of KEST-exempt non-dividend-bearing unit	AT0000A1XLV3	EUR	98.81
KEST-exempt non-dividend-bearing units outstanding	AT0000A1XM19	units	119.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1XM19	EUR	98.80
KEST-exempt non-dividend-bearing units outstanding	AT0000A1XQQ2	units	0.000
Value of KEST-exempt non-dividend-bearing unit	AT0000A1XQQ2	HUF	39,742.49

The following securities are inflation-linked bonds for which the nominal value is secured by an inflation index:

Security designation	ISIN number	Index value	Value in EUR
TERNA R.E.N.07/23 FLR MTN	XS0328430003	1.25066	4,013,868.20

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.

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 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 Denmark				
NYKREDIT 17/22 FLR MTN	DK0009514473	0.037	0	1,500
Issue country France				
ATOS 18-22	FR0013378445	0.750	0	2,300
CARREFOUR BNQ. 18/22 MTN	FR0013342664	0.017	0	3,000
STE GENERALE 17/22FLR MTN	XS1586146851	0.277	0	2,000
Issue country Great Britain				
WPP FINANCE 18/22 FLR MTN	XS1794195724	0.000	0	3,700
Issue country Italy				
INTESA SAN. 15-22 FLR	IT0005118838	1.880	2,000	2,000
INTESA SAN. 17/22 FLR MTN	XS1599167589	0.390	0	1,500
PRYSMIAN 15/22	XS1214547777	2.500	0	2,300
UNICREDIT 18/23 MTN	XS1754213947	1.000	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 Netherlands				
ALLIANZ FIN. II 12/22 MTN	DE000A1G0RU9	3.500	0	200
CITYCON TREAS. 14/24	XS1114434167	2.500	0	2,000
ING GROEP 17/22 MTN	XS1576220484	0.750	0	1,400
Issue country Norway				
DNB BANK 19/22 FLR MTN	XS1940133298	0.287	0	2,500
Issue country Sweden				
ALFA TREAS. 14/22 MTN	XS1108679645	1.375	0	7,500
NORDEA BK 12/22 MTN	XS0801636902	3.250	0	2,000
SWEDBANK 17/27 FLR MTN	XS1617859464	1.000	0	3,000
Issue country Slovenia				
SLOVENIA 20/23	SI0002103974	0.200	0	1,500
Issue country Spain				
AMADEUS IT 22/24 FLR MTN	XS2432941008	0.137	0	2,000
AMADEUS IT GRP 18/22 FLR	XS1878190757	0.000	0	3,000
BBVA 17/23 FLR MTN	XS1724512097	0.316	0	3,000
BBVA 18/23 FLR MTN	XS1788584321	0.302	0	2,000
BCO SANTAND. 21/26FLR MTN	XS2293577354	0.235	0	3,500
Issue country USA				
JPMORG.CHASE 14/29 FLRMTN	XS1061519465	0.494	0	1,200
Securities admitted to organised markets				
Bonds denominated in EUR				
Issue country Belgium				
KBC GROEP 22/26 FLR MTN	BE0002846278	1.500	2,300	2,300
Issue country Germany				
COBA 21/25 S.973	DE000CB0HRY3	0.100	0	2,000

Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals
			Units/nominal (nom. in 1,000, rounded)	
Issue country France				
BNP PARIBAS 18/23 FLR MTN	XS1823532996	0.272	0	3,000
CM HOME LOAN SFH 16/22MTN	FR0013113453	0.375	0	400
Issue country Italy				
INTESA SAN. 19/24 MTN	XS2022425297	1.000	0	3,000
ITALY 21/29 FLR	IT0005451361	0.322	0	5,000
UNICREDIT 16/23 MTN	XS1374865555	2.000	0	1,500
UNICREDIT 16-23 FLR	IT0005199267	0.489	0	2,603
Issue country Japan				
NTT FINANCE 21/25 REGS	XS2305026762	0.010	0	2,000
Issue country Netherlands				
ING GROEP 18/23 MTN FLR	XS1882544205	0.678	0	3,500
Issue country Norway				
DNB BOLIGKRED. 12/22 MTN	XS0856976682	1.875	0	400
Issue country Sweden				
TELIA CO AB 22/83 FLR	XS2443749648	2.750	1,000	1,000
Issue country USA				
AT + T 18/23	XS1907118894	1.050	1,400	6,900
Unlisted securities				
Bonds denominated in EUR				
Issue country Germany				
COBA MTN 17/22 VAR880	DE000CZ40L22	0.188	0	3,000
DT.PFBR.BANK MTN.35289	DE000A2GSLC6	0.625	0	1,500
MUENCH.RUECK 12/42	XS0764278528	6.250	0	1,500
Issue country Finland				
SBB TREASURY 21/23 FLRMTN	XS2293906199	0.100	0	2,000

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Security designation	ISIN number	Interest rate	Purch./ additions	Sales/ disposals
Units/nominal (nom. in 1,000, rounded)				
Issue country France				
STE GENERALE 19/22 MTN	FR0013422003	0.000	0	1,600
WENDEL SE 14/24	FR0012199156	2.750	0	2,000
Issue country Austria				
CA IMMO 15/22	AT0000A1CB33	2.750	0	3,250
HYPO VORARL. 19/22 MTN	XS1966146307	0.295	0	3,000

Vienna, August 2022

Erste Asset Management GmbH
Electronically signed

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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]).