

# **ERSTE GLOBAL INCOME**

**Jointly owned fund pursuant to the InvFG**

Semi-Annual Report 2023/24

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## General Information about the Investment Firm

<b>The company</b>	Erste Asset Management GmbH Am Belvedere 1, A-1100 Vienna Telephone: +43 05 0100-19777, fax: +43 05 0100-919777
<b>Registered capital</b>	EUR 2.50 million
<b>Shareholders</b>	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%)
<b>Supervisory Board</b>	Rudolf SAGMEISTER (Chairman) Manfred BARTALSZKY Maximilian CLARY UND ALDRINGEN Klaus FELDERER (from 28.02.2024) Harald GASSER Gerhard GRABNER Harald Frank GRUBER Oswald HUBER (Deputy Chairman) Radovan JELASITY Michael KOREN (from 28.02.2024) Ertan PISKIN Peter PROBER Gabriele SEMMELROCK-WERZER (until 31.12.2023) Gerald WEBER Appointed by the Works Council: Martin CECH Regina HABERHAUER Heinrich Hubert REINER Peter RIEDERER Nicole WEINHENGST Manfred ZOUREK
<b>Managing directors</b>	Heinz BEDNAR Winfried BUCHBAUER Peter KARL Thomas KRAUS
<b>Authorised officers</b>	Karl FREUDENSCHUSS Günther MANDL Gerold PERMOSER Magdalena REISCHL Oliver RÖDER Magdalena UJWARY
<b>State commissioners</b>	Wolfgang EXL Angelika SCHÄTZ
<b>Auditor</b>	Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.
<b>Depositary bank</b>	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 2023 to 30 April 2024.

## Asset Allocation

	As of 30.04.2024 EUR millions	%
Investment certificates		
EUR	179.9	83.88
USD	25.2	11.74
Transferable securities	205.1	95.62
Bank balances	9.4	4.37
Interest entitlements	0.0	0.01
Other deferred items	-0.0	-0.00
Fund assets	214.5	100.00

# Statement of Assets and Liabilities as of 30 April 2024

(including changes in securities assets from 1 November 2023 to 30 April 2024)

Security designation	ISIN number	Purch./ Additions Units/nominal (nom. in 1,000, rounded)	Sales/ disposals	Holding	Price	Value in EUR	% share of fund assets
<b>Investment certificates</b>							
<b>Investment certificates denominated in EUR</b>							
<b>Issue country Germany</b>							
FIRST PRIV.EURO DIV.STA.B	DE000A0KFTD0	6,671	7,323	97,849	101.050	9,887,641.45	4.61
Total issue country Germany						9,887,641.45	4.61
<b>Issue country Ireland</b>							
BNY MGF-BNY M.US EQ.I.WEO	IE00BD5M7007	1,165,678	1,035,759	13,837,752	1.810	25,046,331.12	11.68
NOMURA FDS-JAP.STR.V.I EO	IE00B3YQ1K12	1,128	1,816	16,660	272.405	4,538,273.96	2.12
Total issue country Ireland						29,584,605.08	13.79
<b>Issue country Croatia</b>							
ER.MO.MKT OT EOA	HRERSIUENM2	7,738	0	7,738	100.497	777,686.91	0.36
Total issue country Croatia						777,686.91	0.36
<b>Issue country Luxembourg</b>							
ABRDNI-FRNT.MKTS BD IE0H	LU1919971157	632,614	0	632,614	11.607	7,342,940.48	3.42
CTL.UK EQUITY INC.IE EO	LU1475748866	25,129	27,210	183,915	14.923	2,744,545.15	1.28
DWS I.-EO HY CORP. IC	LU1054331407	100,125	0	100,125	120.320	12,047,040.00	5.62
GS-AS.HY BD IHEOD	LU2358798911	17,174	0	173,406	63.200	10,959,259.20	5.11
JPM-EM.MK.DV.JPMEMD CAEO	LU0862450359	5,116	4,918	65,837	140.390	9,242,856.43	4.31
Total issue country Luxembourg						42,336,641.26	19.74
<b>Issue country Austria</b>							
ABWEBDEMGLVIFIA R01EOT	AT0000A38GM7	246,755	0	246,755	0.000	0.00	0.00
ERS.BD EM GOV.LOC.R01TEO	AT0000A0AUF7	3,387	0	250,142	135.520	33,899,243.84	15.81
ERSTE BD EM GOVE.R01TEO	AT0000809165	0	54,097	186,183	147.980	27,551,360.34	12.85
ERSTE BD EU.HI.YI.R01TEO	AT0000805684	3,138	0	231,721	154.730	35,854,190.33	16.72
Total issue country Austria						97,304,794.51	45.37
Total investment certificates denominated in EUR						179,891,369.21	83.88
<b>Investment certificates denominated in USD</b>							
<b>Issue country Luxembourg</b>							
DWSI-CROCI US DIV. ICDLA	LU1769942589	8,356	7,712	73,462	366.520	25,181,475.09	11.74
Total issue country Luxembourg						25,181,475.09	11.74
Total investment certificates denominated in USD translated at a rate of 1.06925						25,181,475.09	11.74
Total investment certificates						205,072,844.30	95.62

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## ERSTE GLOBAL INCOME

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### Breakdown of fund assets

Transferable securities	205,072,844.30	95.62
Bank balances	9,378,562.54	4.37
Interest entitlements	18,430.98	0.01
Other deferred items	-5,909.95	-0.00
Fund assets	214,463,927.87	100.00

### Investor note:

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

Dividend-bearing units outstanding	AT0000A1G718	units	1,082,489.208
Value of dividend-bearing unit	AT0000A1G718	EUR	97.71
Dividend-bearing units outstanding	AT0000A2CEG1	units	206,498.401
Value of dividend-bearing unit	AT0000A2CEG1	EUR	96.17
Non-dividend-bearing units outstanding	AT0000A1G726	units	722,871.097
Value of non-dividend-bearing unit	AT0000A1G726	EUR	120.25
KEST-exempt non-dividend-bearing units outstanding	AT0000A255U0	units	15,835.278
Value of KEST-exempt non-dividend-bearing unit	AT0000A255U0	EUR	119.79

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 Units/nominal (nom. in 1,000, rounded)	Sales/ disposals
<b>Investment certificates</b>			
<b>Investment certificates denominated in EUR</b>			
<b>Issue country Croatia</b>			
ERSTE E-CONSERVATIVE	HRERSIUCONS9	0	6,800
<b>Issue country Luxembourg</b>			
JPML-E.S.M.M.V. JPWEOA	LU2095451287	0	863
<b>Issue country Austria</b>			
T 1750 T	AT0000A04FZ3	0	27,785

Vienna, May 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]).