

Erste wins Best Private Bank awards for CEE region and Austria from *The Banker* and *PWM*

- **Erste Group recognized as “Best Private Bank in Central and Eastern Europe” by prestigious industry publications for the seventh year in a row**
- **Erste Private Banking also won “Best Private Bank in Austria” distinction**

Erste Group Bank AG (“Erste Group”) has won the “Best Private Bank in Central and Eastern Europe” title in the newest edition of the Global Private Banking Awards organized jointly by *The Banker* and *PWM*. Erste Private Banking also received the “Best Private Bank in Austria 2020” award from these two professional journals, which are part of the *Financial Times* group.

Best Private Bank in Central and Eastern Europe 2020

Erste Private Banking offers a full spectrum of wealth management services through a broad regional footprint operating in six countries (Austria, the Czech Republic, Slovakia, Romania, Hungary, and Croatia) and lending, investing and protecting money on behalf of 20,000 clients in CEE and worldwide. Across all CEE countries, Erste Private Banking’s focus in 2019 was on further rebalancing portfolios, with investment products overall generating a robust year-on-year growth of 10.3% in assets under management.

“We broadened our portfolio with new investment products and structures developed exclusively for private banking, with special focus on discretionary portfolio management and ESG solutions,” explains Michael Tröthann, Head of CEE Retail Sales and Business Development. *“During the pandemic-driven lockdown period, our clients could rely on Erste’s widely acknowledged digital banking platform George to handle a record number of transactions, while our trading systems also performed flawlessly despite exceptional volumes,”* Tröthann continues. *“The crisis has further sharpened our determination to remain a frontrunner in digital transformation, with a particular focus on advancing the digital standing of our advisory tools and processes.”*

Best Private Bank in Austria 2020

Erste Private Banking’s latest win in the Austria category marks the fifth time in a row that the publications have recognized it as the providing the best private banking services in the country.

“In times like these, private banking is all about having a balanced portfolio, which is why our advice focuses on ensuring the right asset allocation for our clients,” says Thomas Schaufler, the board member responsible for private and retail banking at Erste Bank Oesterreich. *“Our consulting takes place across all channels, with hybrid or cross-channel advisory offerings becoming ever more important. Our customer decides how he or she wants to receive our insights and advice, wherever and whenever that might be. Traditional bank opening hours are definitely a thing of the past in private banking.”*

Global Private Banking Awards - Excellence in Wealth Management

In order to determine the recipients of the Global Private Banking Awards, a judging panel composed of 15 leading industry professionals worked through the entries of more than 120 private banks and compared their achievements on the basis of key figures in the areas of portfolio management, asset allocation, risk management, diversity, growth strategies, customer care, sustainable and impact investing, business models, succession planning, philanthropy services, staff retention, education and training of private bankers, business continuity measures in response to COVID-19 and, last but not least, innovation.

Published by the London-based Financial Times Group, *The Banker* is a monthly magazine specialising in banking and whose awards and rankings are recognised benchmarks in the international banking industry. *PWM*

Professional Wealth Management, which is also part of the Financial Times Group, provides information and analyses on products, market developments, tax issues and funds for private clients and entrepreneurial families.

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