

## Erste Group a founding member of new UN initiative for financial health

- 28 banks worldwide have joined the leadership group and signed the Principles for Responsible Banking's Commitment to Financial Health and Inclusion
- Erste Group is the only financial institution headquartered in Central and Eastern Europe to do so

**Erste Group is a founding member of a UN initiative that is committed to promoting universal financial inclusion and fostering a banking sector that supports the financial health of customers. For Erste Group, this Commitment means that it will further strengthen the concept of financial health in its client business. To that end, the banking group will make relevant investments in staff and technology. Across all its markets, Erste Group already has widespread offerings in the areas of social banking, financial education and inclusion. Erste Group will set targets within 18 months from signing and subsequently publish annual reporting. A total of 28 banks have signed the Commitment, with Erste Group being the only financial institution headquartered in Austria and Central and Eastern Europe to do so.**

*"Everyone has a right to financial health. That's why we are placing people and their well-being even more firmly at the center of our activities. By joining this important UN initiative as a founding member, we are taking a consistent next step based on our 200-year-old founding purpose in our region,"* says **Bernd Spalt**, CEO of Erste Group.

### Tackling a global challenge

Globally, around 1.7 billion adults do not have a bank account, which means they are incapable of making investments and do not have access to loans or other banking services. Erste Group estimates that around 14 million people in the CEE region are at the risk of poverty. This poverty or financial stress can take many different forms. It can, for example, start with not having enough money to finance urgent, short-term expenses or not being able to raise any or only very limited funds for heating or food. Taking action to ensure the financial health of all people is paramount in the fight against inequalities, which have been exacerbated by the Corona pandemic.

The banks that have signed the Commitment have 18 months within which they must set concrete targets. The measures they will implement will seek to promote a banking sector that does the best possible job in supporting the financial health of customers.

### Building Financial Health on the back of a strong track record

Already next year, Erste Group will launch an even stronger focus on the financial health of its customers across all its markets. In doing so, Erste Group will be able to build on a strong foundation:

Erste Group's financial literacy initiatives have already reached several hundred thousand people in Austria and the CEE region. All of these financial literacy initiatives are provided free of charge and have been developed in corporation with external experts to ensure their independence and quality. Financial inclusion projects such as the Zweite Sparkasse in Austria provide additional support to clients with the aim of allowing them to permanently bring order back to their economic situation. Since its founding in 2006, Zweite Sparkasse has helped around 15,000 people in Austria to overcome their financial difficulties. In addition, Erste Social Banking provides tailor-made affordable financial solutions accompanied by financial or business education and mentoring to empower clients to build prosperity. Over the past few years, Erste Group has provided 400 million euros of funding that has supported 6,000 entrepreneurs in taking their first steps, 700 social organizations in pursuing their work and 8,000 small farmers in tending their fields.

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