

Erste TFI joins Erste Asset Management Group

Logical and consistent step within Erste Group – Erste Asset Management Group to manage more than EUR 121 billion.

Erste Group is transferring its 50 per cent stake in the Polish investment fund company Towarzystwo Funduszy Inwestycyjnych S.A. ("Erste TFI") to Erste Asset Management ("Erste AM"). At the same time, Erste AM is acquiring one share in Erste TFI from Erste Bank Polska, thereby becoming the majority shareholder.

With this intra-group move, the Polish asset management business is being brought under the umbrella of Erste AM, which has been the competence center for asset management within Erste Group since 2008. Erste TFI will add more than EUR 8 billion in assets under management, bringing the total assets under management of Erste Asset Management Group to more than EUR 121 billion*.

Erste Group has been present in Poland since January 2026, when it acquired a 49 per cent stake in what is now Erste Bank Polska, as well as a 50 per cent stake in Erste TFI. The transfer of the Erste TFI stake to Erste Asset Management is a logical and consistent step in integrating the Polish asset management business into the Group's asset management platform.

"Bringing Erste TFI to Erste Asset Management is a logical and consistent step. It follows the model that has proven itself across our markets: strong local asset managers combined with our common group-wide platform. With Poland, the largest economy in Central and Eastern Europe, we are now also responsible for a highly attractive market. Erste TFI brings deep knowledge of the Polish market and its clients, which we combine with our group-wide investment expertise and capabilities," says **Heinz Bednar, CEO of Erste AM**.

Key figures*

- **Erste Asset Management:** approx. EUR 113.5 billion in assets under management, more than 500 employees, present in seven countries
- **Erste TFI:** PLN 34.4 billion (more than EUR 8.0 billion) in assets under management, around 280,000 clients, 29 open-ended investment funds and 10 PPK target-date funds, more than 25 years in the Polish market, 90 employees
- **Erste Asset Management Group including Erste TFI:** more than EUR 121 billion in assets under management, present in eight countries

One competence center: local strength and group-wide expertise

A key element of Erste Asset Management's business model is the combination of strong local market and client expertise with group-wide investment and product capabilities. As part of Erste Asset Management Group, Erste TFI will gain access to broader investment expertise, product capabilities and infrastructure, as well as established governance and risk management frameworks. At the same time, Erste TFI will contribute its extensive experience and local market expertise to the wider group.

"Our objective is not to replace a successful local business model, but to build on its strengths. Together, we want to further develop our offering for clients in Poland and create a strong foundation for long-term growth," says **Marcin Groniewski, President of the Management Board of Erste TFI**.

The teams at Erste TFI and Erste Asset Management are already working closely together. For clients of Erste TFI, the transfer does not result in any changes to existing investment funds and services.

** Figures as of 31 August 2026. Erste TFI assets converted at the NBP average exchange rate of 4.3264 PLN/EUR (31 August 2026).*

About Erste Asset Management

Erste Asset Management GmbH (Erste AM) is an international asset manager with more than 60 years' market experience and is part of Erste Group Bank AG (Erste Group).

Enquiries:

Erste Asset Management GmbH | Communications & Digital Marketing | Am Belvedere 1, 1100 Wien
Paul Severin, + 43 (0)50100 19982, E-Mail: paul.severin@erste-am.com

Important legal notes:

This document is an advertisement of Erste Asset Management GmbH. Please refer to the prospectus of the UCITS or to the Information for Investors pursuant to Art 21 AIFMG of the alternative investment fund and the Key Information Document before making any final investment decisions. The prospectus for UCITS (including any amendments) is published in accordance with the provisions of the InvFG 2011 in the currently amended version. Information for Investors pursuant to Art 21 AIFMG is prepared for the alternative investment funds (AIF) administered by Erste Asset Management GmbH pursuant to the provisions of the AIFMG in connection with the InvFG 2011. The fund prospectus, Information for Investors pursuant to Art 21 AIFMG, and the Key Information Document can be viewed in their latest versions at the web site www.erste-am.com within the section mandatory publications or obtained in their latest versions free of charge from the domicile of the management company and the domicile of the custodian bank. The exact date of the most recent publication of the fund prospectus, the languages in which the fund prospectus or the Information for Investors pursuant to Art 21 AIFMG and the Key Information Document are available, and any additional locations where the documents can be obtained can be viewed on the web site www.erste-am.com. A summary of investor rights is available in German and English on the website www.erste-am.com/investor-rights as well as at the domicile of the management company.

The management company can decide to revoke the arrangements it has made for the distribution of unit certificates abroad, taking into account the regulatory requirements.

Detailed information on the risks potentially associated with the investment can be found in the fund prospectus or Information for investors pursuant to Art 21 AIFMG of the respective fund. If the fund currency is a currency other than the investor's home currency, changes in the corresponding exchange rate may have a positive or negative impact on the value of his investment and the amount of the costs incurred in the fund - converted into his home currency.