

**PRESS  
RELEASE**

## Total net inflows at €729 million in June (€3.8 billion YTD)

## Net inflows of managed solutions at €540 million (€2.5 billion YTD)

## Assets under Advisory at €106 million (Total AuA<sup>1</sup> at €6.8 billion)

Milan, 7 July 2021 – Net inflows accelerated sharply in June, both in quantitative and qualitative terms. Total net inflows reached €729 million in the month (+43% YoY), for an YTD total of **€3.8 billion (+35% YoY)**. With this result, **the Bank has already reached the net inflows target set out in its 2019-2021 three-year strategic plan, of a total of €14.5 billion for the three-year period.**

Net inflows were yet again driven by **managed solutions**, which grew by 56% to €540 million and by 105% YTD, totalling €2.5 billion in 2021. Among products, investment wrappers continued to be highly successful, as confirmed by the net inflows recorded by insurance wrappers, which more than doubled in the month and in the year (€707 million; +98% YoY), and financial wrappers, which rose by €75 million in June to a total of €360 million YTD. **Retail funds/Sicavs** also performed very well (€310 million in June; €1.4 billion YTD), despite expectations for the launch in late July of the new Lux IM offer, with the introduction of new strategies and innovative management solutions.

AUC products were driven by the increase in current accounts (€324 million in June; €1.1 billion YTD) that is expected to be temporary and linked to the acquisition of new clients.

**Assets under Advisory** continued to be in high demand, with €106 million new AuA in June (€815 million YTD), reaching a total of **€6.8 billion (+33% YoY)**.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *“This was yet another very strong month for our Bank, which closed the first half of the year with record figures for the existing structure, in terms of both quantity and quality of net inflows. Our bankers’ strength in supporting households by building solutions tailored to their life goals is fully matched by our versatile and comprehensive range of products and services. Thematic investments and advanced advisory services remain hallmarks of our range, and the addition in a few weeks of a number of exclusive funds will further expand our commercial line-up in this direction. The team continues to grow by adding both experienced professionals and new recruits who embrace the pursuit of growth based on quality of service, innovation and sustainability. In an environment of caution due to the peak levels reached by the markets and the complexity of some investments, we regard the prospects for our net inflows performance in the second half of the year with confidence.”*

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<sup>1</sup> AuA: Assets under Advanced Advisory.

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**NET INFLOWS AND LIFE NEW BUSINESS - JUNE 2021**

<i>Million of Euros</i>	<b>Jun 2021</b>	<b>Jun 2020</b>	<b>Jan-Jun 2021</b>	<b>Jan-Jun 2020</b>
Mutual Funds and SICAVs	310	203	1,426	924
of which LUX IM	108	121	707	1,067
Financial Wrappers	75	62	360	-67
Insurance Wrappers	155	82	707	357
<b>Managed Solutions</b>	<b>540</b>	<b>347</b>	<b>2,493</b>	<b>1,214</b>
<b>Traditional life Insurance policies</b>	<b>-102</b>	<b>144</b>	<b>-473</b>	<b>153</b>
<b>Managed solutions and life insurance</b>	<b>438</b>	<b>491</b>	<b>2,020</b>	<b>1,367</b>
Assets Under Custody	-33	60	653	1,190
of which: Structured products, Securitisations	96	87	498	556
Deposits	324	-42	1122	259
<b>AuC products and current accounts</b>	<b>291</b>	<b>18</b>	<b>1,775</b>	<b>1,449</b>
<b>Total Net Inflows</b>	<b>729</b>	<b>509</b>	<b>3,795</b>	<b>2,816</b>

	<b>Jun 2021</b>	<b>Jun 2020</b>	<b>S.I. to Jun 2021</b>	<b>S.I. to Jun 2020</b>
<b>Assets Under Advanced Advisory</b>	<b>106</b>	<b>206</b>	<b>6,831</b>	<b>5,120</b>

	<b>Jun 2021</b>	<b>Jun 2020</b>	<b>Jan-Jun 2021</b>	<b>Jan-Jun 2020</b>
<b>Life New Business</b>	<b>411</b>	<b>364</b>	<b>2,165</b>	<b>1,201</b>

*The Manager responsible for preparing the company's financial reports (Tommaso di Russo) declares, pursuant to Paragraph 2 of Art. 154-bis of the Italian Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records. Tommaso di Russo (CFO of Banca Generali)*

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