

**PRESS
RELEASE**

Total net inflows at €598 million in May (€2,515 million YTD)

Net inflows of managed solutions at €117 million (€942 million YTD)

Milan, 6 June 2022 - Robust **total net inflows** in May amounting to **€598 million** confirmed that Banca Generali is seen as a safe haven at times of high market volatility. Net inflows came mostly from AUC solutions and current accounts, as is often the case in periods of market uncertainty. Total net inflows grew to **€2.5 billion** YTD.

Net inflows of **managed products** amounted to **€117 million** (€942 million YTD), of which €51 million from financial wrappers (€358 million YTD), which in the current economic context benefited from the high level of customisation and volatility risk control they provide.

Net inflows from **AUC solutions and current accounts** totalled €575 million in May (€1.69 billion YTD), of which €404 million in current account liquidity (€956 million YTD), waiting for the best moment to be invested. Liquidity growth was also attributable to the sharp increase in net inflows from new clients acquired in the month. The result was also due to the growth in both AUC advisory services and structured products, which brought the net inflows of AUC solutions to €171 million (€734 million YTD).

Chief Executive Officer and General Manager Gian Maria Mossa stated: *"May was a very complex month on the financial markets due to the great uncertainty caused by the war, inflationary pressures and rate hike expectations. In this situation, net inflows were particularly strong thanks to the growing attention paid to advisory, with households increasingly recognising and appreciating both our bankers' professionalism and the excellent solidity, quality and protection offered by Banca Generali. All our people are fully focused on supporting our bankers in best advising and assisting customers, while also accelerating the initiatives presented during the Investor Day. In a context of prudence due to geopolitical tensions and economic pressures, we remain confident that we can continue to grow in line with our plan's ambitious objectives."*

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NET INFLOWS AND LIFE NEW BUSINESS IN MAY 2022

<i>Million of Euros</i>	May 2022	May 2021	Jan-May 2022	Jan-May 2021
Mutual Funds and SICAVs	45	186	388	1,116
<i>of which - In House Funds</i>	0	70	64	439
<i>of which - Third party Funds</i>	45	116	324	677
Financial Wrappers	51	61	358	285
Insurance Wrappers	21	95	196	552
Managed Solutions	117	342	942	1,953
Traditional life Insurance policies	-94	-99	-117	-371
Managed solutions and life insurance	23	243	825	1,582
Assets Under Custody	171	146	734	686
<i>of which: Structured products</i>	50	85	364	356
Deposits	404	228	956	798
AuC products and current accounts	575	374	1,690	1,484
Total Net Inflows	598	617	2,515	3,066

	Jan-May 2022	Jan-May 2021	Assets to May 2022	Assets to May 2021
Assets Under Advanced Advisory (Net Inflows)	92	543	6,889	6,725

	May 2022	May 2021	Jan-May 2022	Jan-May 2021
Life New Business	194	311	1,187	1,754

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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