

**PRESS
RELEASE**

Banca Generali closed 2021 with the best monthly and annual result ever

- December net inflows: €849 million (€696 million from managed solutions)
- 2021 total net inflows: €7.7 billion (€5.3 billion from managed solutions)

Assets under Advisory (AuA¹) at €7.3 billion (+21% YOY)

Milan, 13 January 2022 – Banca Generali closed 2021 with the best monthly and annual result ever. In December, total net inflows amounted to **€849 million** and showed **excellent quality and diversification**. Managed, insurance and AUC solutions neared €1 billion overall (€986 million; +24% YOY), whereas current account liquidity decreased.

2021 total net inflows reached €7.7 billion (+31% YOY) — exceeding the previous 2017 record of €6.9 billion — and were again marked by an excellent product mix and diversification.

In detail, net inflows of **managed solutions (€696 million; €5.3 billion for the year)** were evenly distributed, with particularly positive results shown by financial wrappers (€242 million in December; €938 million for the year) and insurance wrappers (€141 million in December; €1.4 billion for the year). The Lux IM Sicav continued its constant growth reaching €178 million in December and €1.5 billion for the year.

Assets under Advisory amounted to €7.3 billion (+21% YOY), increasing by €155 million in December.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *“Our strong efforts aimed at diversifying and protecting our clients’ wealth, and the continuous innovation of our investment solutions and expansion of our range of products and services are leading us towards higher-than-expected results. Our robust net inflows, including from managed products — achieved without extraordinary incentives or digital promotions, but rather thanks to our bankers’ household advisory work — are an excellent result that is propelling us towards new annual all-time highs. The many recognitions for our sustainable offering model and the efficacy of our asset management and digital solutions confirm the soundness of the path we have embarked upon. Our clients’ increasing confidence in us is the best starting point for presenting our growth ambitions in view of the new three-year plan to be launched in February.”*

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¹ AuA: Assets under Advanced Advisory.

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NET INFLOWS AND LIFE NEW BUSINESS – DECEMBER 2021

<i>Million of Euros</i>	Dec 2021	Dec 2020	Jan-Dec 2021	Jan-Dec 2020
Mutual Funds and SICAVs	313	515	2,922	2,169
of which LUX IM	178	261	1,536	1,866
Financial Wrappers	242	75	938	119
Insurance Wrappers	141	147	1,443	894
Managed Solutions	696	737	5,303	3,182
Traditional life Insurance policies	43	19	-487	203
Managed solutions and life insurance	739	756	4,816	3,385
Assets Under Custody	247	41	925	1,487
of which: Structured products, Securitisations	117	72	1,088	871
Deposits	-137	-15	1944	994
AuC products and current accounts	110	26	2,869	2,481
Total Net Inflows	849	782	7,685	5,866

	Dec 2021	Dec 2020	S.I. to Dec 2021	S.I. to Dec 2020
Assets Under Advanced Advisory	155	177	7,294	6,016

	Dec 2021	Dec 2020	Jan-Dec 2021	Jan-Dec 2020
Life New Business	453	178	4,409	2,348

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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