

**PRESS
RELEASE****Total net inflows at €810 million in November
(€6.8 billion YTD)****Net inflows of managed solutions at €595
million (€4.6 billion YTD)****Assets under Advisory (AuA¹)
€7.1 billion (+22% YOY)**

Milan, 10 December 2021 – **Net inflows** amounted to **€810 million in November**, twice the previous year's figure and up 34% compared to the YTD monthly average. Net inflows were almost entirely generated by managed and AUC solutions, thus showing the excellent quality of the amount and volumes reported.

In detail, net inflows from **managed solutions (€595 million)** were evenly distributed and diversified among the different solutions, thus confirming the attention to diversification and customisation. In November, net inflows from financial wrappers amounted to €168 million, net inflows from insurance wrappers totalled €145 million and the Lux IM Sicav reached €154 million. AUC solutions also grew (€162 million) thanks to the contribution of structured products (€132 million).

Total net inflows exceeded **€6.8 billion YTD (+34%)** and neared, one month in advance, the target set for the whole year, which had been recently revised upwards. **Managed solutions** reached **€4.6 billion (+88%)**, accounting for 67% of the total compared to 48% for the previous year.

Assets under Advisory amounted to €7.1 billion (+22% YOY), increasing by €137 million in November.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *"This was yet another month of robust net inflows which are propelling us towards record results. Our bankers' outstanding work in assisting households and our excellent range of products and services — which a few weeks ago was expanded with new Lux IM thematic and sustainable funds — are the centrepiece of our strategy, enhanced by a growing use of technology in managing relationships. The amount of net inflows from managed products reflects the pivotal role of our advisory model, which supports investors in their long-term planning and protection decisions, and in avoiding to hold liquidity in accounts and thus exposing it to inflationary pressures. Despite some uncertainty regarding the course of the pandemic, we look with optimism to the coming weeks that will close 2021, which is shaping up to be the best year ever for the Bank, with results even exceeding our expectations."*

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¹ AuA: Assets under Advanced Advisory.

**PRESS
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NET INFLOWS AND LIFE NEW BUSINESS - NOVEMBER 2021

| <i>Million of Euros</i> | Nov | Nov | Jan-Nov | Jan-Nov |
|--|------------|------------|--------------|--------------|
| | 2021 | 2020 | 2021 | 2020 |
| Mutual Funds and SICAVs | 282 | 320 | 2,609 | 1,654 |
| of which LUX IM | 154 | 184 | 1,358 | 1,605 |
| Financial Wrappers | 168 | -8 | 696 | 44 |
| Insurance Wrappers | 145 | 127 | 1,302 | 747 |
| Managed Solutions | 595 | 439 | 4,607 | 2,445 |
| Traditional life Insurance policies | 10 | -30 | -530 | 184 |
| Managed solutions and life insurance | 605 | 409 | 4,077 | 2,629 |
| Assets Under Custody | 162 | -21 | 678 | 1,446 |
| of which: Structured products, Securitisations | 132 | 25 | 971 | 800 |
| Deposits | 43 | 18 | 2081 | 1,009 |
| AuC products and current accounts | 205 | -3 | 2,759 | 2,455 |
| Total Net Inflows | 810 | 406 | 6,836 | 5,084 |

| | Nov | Nov | S.I. to | S.I. to |
|---------------------------------------|------------|------------|--------------|--------------|
| | 2021 | 2020 | Nov 2021 | Nov 2020 |
| Assets Under Advanced Advisory | 137 | 395 | 7,139 | 5,839 |

| | Nov | Nov | Jan-Nov | Jan-Nov |
|--------------------------|------------|------------|--------------|--------------|
| | 2021 | 2020 | 2021 | 2020 |
| Life New Business | 463 | 281 | 3,956 | 2,170 |

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*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)*