

**PRESS
RELEASE**

Total net inflows at €412 million in September (€5.5 billion YTD)

Net inflows of managed solutions at €379 million (€3.7 billion YTD)

Assets under Advisory (AuA¹) at €6.9 billion (+29% YOY)

Milan, 6 October 2021 – Net inflows amounted to €412 million in September, showing — despite the seasonality — a robust trend both in terms of volumes and mix quality, with **managed solutions accounting for over 90% of the total**. The monthly figure confirmed and, in terms of mix, strengthened the trend of the previous months.

Net inflows reached **€5.5 billion (+34%) YTD**, with managed solutions amounting to **€3.7 billion (+102%)** and accounting for 68% of total net inflows (compared to 45% for the same period of the previous year).

In detail, **managed solutions** more than doubled in September to €379 million (+146%), particularly thanks to net inflows from insurance wrappers (€132 million, €1.0 billion YTD), and the new Lux IM Sicav (€130 million; €1.1 billion YTD). The latter benefitted from the late July launch of new thematic, ESG and industrial advisory strategies.

Assets under Advisory amounted to €6.9 billion (+29% YOY), increasing by €61 million in September (€903 million YTD).

Chief Executive Officer and General Manager Gian Maria Mossa stated: *“We are very satisfied with the result and mix of net inflows for the past month, which was the best September ever for our Bank, confirming the strong trend of recent months despite the traditional post-holiday seasonality. Managed solutions continued to be in high demand both from a financial and insurance standpoint, also thanks to the continuous innovation of our range of products and services. The key, distinctive element of our model continues to be the quality of our financial advisors and their professional support to households, which are increasingly interested in comprehensive wealth advisory. On this basis, we look with confidence to our growth opportunities in the final part of the year.”*

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¹ AuA: Assets under Advanced Advisory

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NET INFLOWS AND LIFE NEW BUSINESS - SEPTEMBER 2021

	<i>Million of Euros</i>			
	Sept 2021	Sept 2020	Jan-Sept 2021	Jan-Sept 2020
Mutual Funds and SICAVs	185	91	2,123	1,250
of which LUX IM	130	83	1,080	1,319
Financial Wrappers	62	43	566	56
Insurance Wrappers	132	20	1,018	530
Managed Solutions	379	154	3,707	1,836
Traditional life Insurance policies	-62	-37	-524	229
Managed solutions and life insurance	317	117	3,183	2,065
Assets Under Custody	19	114	844	1,452
of which: Structured products, Securitisations	22	30	742	690
	76	159	1438	548
AuC products and current accounts	95	273	2,282	2,000
Total Net Inflows	412	390	5,465	4,065

	Sept 2021	Sept 2020	S.I. to Sept 2021	S.I. to Sept 2020
Assets Under Advanced Advisory	61	-30	6,919	5,353

	Sept 2021	Sept 2020	Jan-Sept 2021	Jan-Sept 2020
Life New Business	449	101	3,144	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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