

**PRESS
RELEASE**

Total net inflows at €457 million in April (€1,916 million YTD)

Net inflows of managed solutions at €258 million (€824 million YTD)

Milan, 9 May 2022 - **Total net inflows** amounted to **€457 million** in April, confirming the Bank's solid uptrend in terms of net inflows volumes as well as quality and diversification mix. Total net inflows therefore exceeded **€1.9 billion** YTD.

Managed products also contributed positively, with **€258 million** net inflows (€824 million YTD), mainly driven by financial wrappers (€90 million in April; €307 million YTD) that offer volatility risk protection and control.

AUC solutions confirmed their solid performance with €198 million (€1.1 billion YTD) thanks to the wide product range, including structured products, which reached €77 million in April and €314 million YTD. Despite the complex market scenario, current account liquidity declined slightly as it is being gradually reallocated to investment solutions and higher value-added assets such as **Assets under Advisory**, which reached €141 million net inflows YTD thanks to an increase in new contracts.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *"Our solid, constant growth continues thanks to the excellent work of our bankers who stand by households in a very complex market phase. The concern and fear in response to the war, along with the disorientation caused by inflationary pressures and the slowing recovery, encourage customers — and above all private customers and business-owners — to take a prudent stance. The versatility of our line-up of solutions helps Financial Advisors in their investment planning activity and the mix of our net inflows confirms the effectiveness of this approach. Despite the uncertain economic and financial context, we are satisfied with the concrete progress on our journey and confirm our medium-to-long-term growth targets."*

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NET INFLOWS AND LIFE NEW BUSINESS IN APRIL 2022

<i>Million of Euros</i>	Apr 2022	Apr 2021	Jan-Apr 2022	Jan-Apr 2021
Mutual Funds and SICAVs	130	208	343	930
of which LUX IM	25	119	124	505
Financial Wrappers	90	44	307	224
Insurance Wrappers	38	77	174	457
Managed Solutions	258	329	824	1,611
Traditional life Insurance policies	1	-46	-23	-272
Managed solutions and life insurance	259	283	801	1,339
Assets Under Custody	222	261	563	540
of which: Structured products	77	95	314	271
Deposits	-24	244	552	570
AuC products and current accounts	198	505	1,115	1,110
Total Net Inflows	457	788	1,916	2,449

	Jan-Apr 2022	Jan-Apr 2021	Assets to Apr 2022	Assets to Apr 2021
Assets Under Advanced Advisory (Net Inflows)	141	403	6,992	6,593

	Apr 2022	Apr 2021	Jan-Apr 2022	Jan-Apr 2021
Life New Business	100	331	993	1,443

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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)