

**PRESS  
RELEASE**

## Total net inflows at €501 million in November (€5,066 million YTD)

## Net inflows in managed solutions at €343 million (€1,564 million YTD), driven by new funds and financial wrappers

Milan, 5 December 2022 – **Total net inflows** amounted to **€501 million** in November, bringing the YTD total to **€5.1 billion**. The figure is even more significant when considering the impact of the usual November tax deadlines (€235 million for the month vs. €165 million last year), net of which this was **the best 2022 month** in terms of volumes and product mix.

**Demand for managed solutions and advanced advisory on assets under custody sharply recovered** in November, **exceeding €500 million overall**, due to the launch of new products aimed at seizing the opportunities offered by bond and equity markets after months of strong volatility. In detail, net inflows in **managed solutions** amounted to €343 million (€1.6 billion YTD), mostly driven by in-house solutions totalling €273 million (€1,112 million YTD), with €195 million net inflows in financial wrappers (€752 million YTD) and €82 million in funds/Sicavs (€164 million YTD).

Net inflows in AUC solutions remained significant — with primary and structured products totalling €259 million in the month of which almost €200 million for the subscription of BTP Italia — also in response to the strengthening of the recently launched bond advisory services.

Net inflows in **Assets under Advisory** brought the YTD total to €619 million, whereas total assets reached €7.2 billion.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *“November was the best month of the year in terms of net inflows in managed assets and advanced advisory demand for a total exceeding half a billion euros. It confirmed our ability to promptly meet households’ needs with quality solutions. Our closeness to clients is testified by the strong net inflows for the month which proved excellent, net of tax deadlines at the end of November, considering that this result was achieved thanks to our network’s activity alone, in advisory and planning as is typical of our business model as a private bank. The versatility of our solutions strengthened the fee mix in November, thus best satisfying our bankers’ competences and addressing clients’ investment needs. Despite the ongoing market uncertainties and volatility, the acceleration witnessed over the past few weeks and the success of the new products presented in autumn, after our strategic meeting with our network, make us look with optimism to the end of this year and the start of the new one.”*

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**NET INFLOWS AND LIFE NEW BUSINESS IN NOVEMBER 2022**

<i>Million of Euros</i>	<b>Nov 2022</b>	<b>Nov 2021</b>	<b>Jan-Nov 2022</b>	<b>Jan-Nov 2021</b>
Mutual Funds and SICAVs	152	282	616	2,609
<i>of which - In House Funds</i>	82	140	164	1,102
<i>of which - Third party Funds</i>	70	142	452	1,507
Financial Wrappers	195	168	752	696
Insurance Wrappers	-4	145	196	1,302
<b>Managed Solutions</b>	<b>343</b>	<b>595</b>	<b>1,564</b>	<b>4,607</b>
<b>Traditional life Insurance policies</b>	<b>-162</b>	<b>10</b>	<b>-742</b>	<b>-530</b>
<b>Managed solutions and life insurance</b>	<b>181</b>	<b>605</b>	<b>822</b>	<b>4,077</b>
Assets Under Custody	843	162	3,476	678
<i>of which: Structured products</i>	36	132	566	971
Deposits	-523	43	768	2,081
<b>AuC products and current accounts</b>	<b>320</b>	<b>205</b>	<b>4,244</b>	<b>2,759</b>
<b>Total Net Inflows</b>	<b>501</b>	<b>810</b>	<b>5,066</b>	<b>6,836</b>

	<b>Jan-Nov 2022</b>	<b>Jan-Nov 2021</b>	<b>Assets to Nov 2022</b>	<b>Assets to Nov 2021</b>
<b>Assets Under Advanced Advisory (Net Inflows)</b>	<b>619</b>	<b>837</b>	<b>7,208</b>	<b>7,139</b>

	<b>Nov 2022</b>	<b>Nov 2021</b>	<b>Jan-Nov 2022</b>	<b>Jan-Nov 2021</b>
<b>Life New Business</b>	<b>196</b>	<b>463</b>	<b>2,187</b>	<b>3,956</b>

*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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