

**PRESS
RELEASE**

Total net inflows at €442 million in February (€859 million YTD)

Net inflows of managed solutions at €122 million (€175 million YTD)

Net inflows in assets under advanced advisory at €134 million (€188 million YTD)

Milan, 8 March 2023 – Banca Generali confirmed its solid growth in terms of volumes, in line with the previous month. In February, **total net inflows** amounted to **€442 million**, bringing the YTD figure to over **€859 million**.

The product mix was marked by the favourable development of the **new investment lines in funds and financial wrappers** (€185 million overall in February; €259 million YTD) which allow to flexibly manage liquidity and seize the diversified opportunities offered by bond and equity markets.

In February, **net inflows in assets under Advanced Advisory** totalled €134 million (€188 million YTD), driven by advisory on Asset under Custody (AUC) solutions (net inflows for €280 million YTD).

Specifically, net inflows in **'investment services'** coming from financial wrappers and fee-based advisory totalled €203 million in February (€269 million YTD), testifying to the customers' growing demand for explicit advisory services.

Net inflows in **AUC solutions** were very robust (€996 million in February; €1.5 billion YTD), driven by new issues in the period and by the success of the advisory services launched.

Net inflows in **insurance products** reflected expectations for the launch, at the end of February, of a renewed range of insurance solutions.

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Chief Executive Officer and General Manager Gian Maria Mossa stated: *"This solid result was achieved in a month characterised by volatility and prudence on the markets due to expectations of further action by central banks. Our strength in investment, advanced advisory and wealth management services continues to be proven by our net inflows figures, which confirm the quality of our bankers and of our range of high added-value solutions. In recent weeks, we have also seen a return of interest for funds, whereas in February the Financial Advisor network's focus on insurance investments was influenced by expectations for the rump-up of new initiatives as of the end of the month. The interest from new customers and from professionals for our Bank make us look with confidence and optimism to an acceleration of our net inflows trend as soon as in March."*

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NET INFLOWS AND LIFE NEW BUSINESS IN FEBRUARY 2023

<i>Million of Euros</i>		Feb 2023	Feb 2022	Jan-Feb 2023	Jan-Feb 2022
Mutual Funds and SICAVs		120	123	180	150
	<i>of which - In House Funds</i>	35	36	66	52
	<i>of which - Third party Funds</i>	85	87	114	98
Financial Wrappers		65	114	79	203
Insurance Wrappers		-63	47	-84	112
Managed Solutions		122	284	175	465
Traditional life Insurance policies		-258	62	-400	-20
Managed solutions and life insurance		-136	346	-225	445
Assets Under Custody		996	154	1,480	223
	<i>of which: Structured products</i>	123	92	182	173
Deposits		-418	-4	-396	311
AuC products and current accounts		578	150	1,084	534
Total Net Inflows		442	496	859	979

	Feb 2023	Feb 2022	Jan-Feb 2023	Jan-Feb 2022
Net Inflows in Assets Under Advanced Advisory	134	-4	188	42
Assets Under Advanced Advisory	-	-	7,743	6,991

	Feb 2023	Feb 2022	Jan-Feb 2023	Jan-Feb 2022
Investment services ¹	203	107	269	241

	Feb 2023	Feb 2022	Jan-Feb 2023	Jan-Feb 2022
Life New Business	142	375	237	581

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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¹ Investment services coming from financial wrappers and fee-based advisory