

**PRESS  
RELEASE**

## Total net inflows at €727 million in February (€1,116 million YTD)

## Net inflows of managed solutions at €143 million (€267 million YTD)

Milan, 7 March 2025 – Banca Generali's net inflows amounted to **€727 million** in February, bringing the YTD total to **€1,116 million (+6% YoY)**. Liquidity and interest towards managed solutions grew significantly compared to the same period of the previous year.

**Managed solutions** reached €143 million in February, totalling €267 million YTD (+187% YoY). Financial and insurance wrappers were the most in demand with €115 million in February (€186 million YTD). Net inflows from funds were positive (€28 million in February; €81 million YTD), thanks to the contribution of in-house funds (€42 million in February; €110 million YTD), which more than offset net outflows from third-party funds. Overall, net inflows from insurance products confirmed their trend reversal totalling €85 million in February (+113% YoY).

Assets under Investment were overall affected by the halt in demand for **AUC & Banking under Advisory** (net outflows of €33 million in February compared to €223 million net inflows for the previous year) due to the gradual shift of excess from assets under administration towards managed solutions.

Net inflows from **Other Assets** amounted to €553 million in February (€789 million YTD; +45%), up compared to year-start 2024 owing to higher liquidity from the acquisition of new clients, portfolio bonds reaching maturity, and profit taking.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *“A very positive result in terms of net inflows and managed solutions, particularly considering the seasonality of the first months of the year and the main focus on volume growth. The quality of commercial inflows and of newly recruited high-level professionals reflects our increasingly distinctive, private banking positioning, further strengthened with the arrival of Intermonte. Despite the still uncertain context due to growing geo-political tensions, signs of economic slowdown and the heightened market volatility, we continue to look to the coming months with optimism thanks to our high quality network and the strong diversification and personalisation of our investment solutions.”*

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**NET INFLOWS IN FEBRUARY 2025**

<i>m/€</i>	February 2024	February 2025	YTD 2024	YTD 2025
<b>Assets under Investment</b>	<b>404</b>	<b>174</b>	<b>503</b>	<b>327</b>
<b>Managed Solutions</b>	<b>125</b>	<b>143</b>	<b>93</b>	<b>267</b>
Mutual Funds and SICAVs	-37	28	-95	81
<i>of which In House Funds</i>	25	42	17	110
<i>of which Third party Funds</i>	-62	-14	-112	-29
Financial Wrappers	178	94	235	184
Insurance Wrappers	-16	21	-47	2
<b>Traditional Life Insurance Policies</b>	<b>56</b>	<b>64</b>	<b>82</b>	<b>94</b>
<b>AUC &amp; Banking under Advisory</b>	<b>223</b>	<b>-33</b>	<b>328</b>	<b>-34</b>
<b>Other Assets</b>	<b>322</b>	<b>553</b>	<b>546</b>	<b>789</b>
Assets under Custody	360	211	566	569
Liquidity	-38	342	-20	220
<b>Total Net Inflows</b>	<b>726</b>	<b>727</b>	<b>1,049</b>	<b>1,116</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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