

**PRESS
RELEASE**

Total net inflows at €308 million in June (€3,005 million YTD)

Net inflows of Assets under Investment at €493 million (€1,618 million YTD)

Milan, 8 July 2025 – Banca Generali's net inflows amounted to **€308 million** in June, bringing the YTD total to **€3.0 billion**. This figure takes into account, amongst others, the sharp increase in outflows for the June tax deadlines amounting to €225 million (+70% YoY), for a YTD total of €527 million (+37% YoY).

June saw a strong client demand for portfolio requalification, as confirmed by the significant increase in net inflows from **Assets under Investment** to **€493 million** (+89% YoY), bringing the YTD total of this segment to €1,618 million.

Managed solutions recorded significant net inflows (€159 million in June; €849 million YTD), driven by demand for financial wrappers (€60 million in June; €629 million YTD) and in-house funds (€57 million in June; €265 million YTD), the latter also thanks to the new sub-funds launched to respond to current investment needs.

As for the previous month, **Traditional Life Insurance Policies** continued to be high in demand, with €277 million net inflows (€662 million YTD), due to clients' protection-oriented choices and succession planning needs.

In contrast to the strong demand for managed products, **Other Assets** recorded net outflows of €185 million in June, although the YTD total remained positive at €1,387 million.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *"In the first half of the year, we reported over €3 billion net inflows, with a double-digit growth in Assets under Investment that continued also in June and favoured the quality of managed solutions over liquidity deposits.*

The June result is even more significant when considering the uncertain context and the tax deadlines, confirming our bankers' professional approach to diversification, and the flexibility of our products and services, which was further strengthened in recent weeks with the introduction of new, advanced strategies.

Our relationship with entrepreneurs — a core element of our advisory model — is now gradually leveraging also Intermonte's expertise, which ensures further development areas in the corporate asset management. While waiting for an easing of external variables, the Bank continues to remain solid and determined to reach net inflows targets in line with previous year's excellent results."

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NET INFLOWS IN JUNE 2025

m/€	June 2024	June 2025	YTD 2024	YTD 2025
Assets under Investment	261	493	1,444	1,618
Managed Solutions	155	159	861	849
Mutual Funds and SICAVs	41	74	113	202
of which In House Funds	83	57	430	265
of which Third party Funds	-42	17	-317	-63
Financial Wrappers	102	60	717	629
Insurance Wrappers	12	25	31	18
Traditional Life Insurance Policies	-30	277	16	662
AUC & Banking under Advisory	136	57	567	107
Other Assets	436	-185	2,194	1,387
Assets under Custody	428	34	1,951	1,280
Liquidity	8	-219	243	107
Total Net Inflows	697	308	3,638	3,005

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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