

**PRESS
RELEASE**

Total net inflows at €360 million in March (€1,476 million YTD)

Net inflows of managed solutions at €160 million (€427 million YTD)

Milan, 7 April 2025 – Banca Generali’s net inflows amounted to **€360 million** in March, bringing the YTD total to **€1,476 million**. The March net inflows were achieved in a context of great uncertainty linked to the introduction of U.S. tariffs and the high financial market volatility.

In terms of **net inflows quality**, there continued to be signs of product mix improvements, with inflows from managed solutions and liquidity **more than doubled** compared to the previous year.

Managed solutions amounted to €160 million in March, totalling €427 million YTD (+131% YoY). Among these, financial wrappers stood out as the most in demand product, with €180 million in March (€364 million YTD, +27%), showing client’s relentless great appreciation since November 2023. Net inflows from funds/Sicav confirmed their positive trend, thanks to the contribution of in-house funds/Sicav (€50 million in March; €160 million YTD), which more than offset net outflows from third-party funds.

Demand of Assets under Custody continued to slowdown compared to the peaks hit in the same period of the previous year and the following quarters. This reflects the gradual decline in bond yields and the ensuing higher attractiveness of actively managed solutions with a view to long-term planning.

Net inflows from **Other Assets** recorded a trend reversal of liquidity, which was positive at €130 million in March (€350 million YTD), compared net outflows of €120 million in March 2024.

Chief Executive Officer and General Manager Gian Maria Mossa stated: *“A solid result in a certainly more challenging month due to the changed market conditions. Our versatile and high-quality solutions made the difference, as shown by the managed products mix. In a more uncertain context, we remain focused on medium/long-term initiatives, concentrating on innovation and on the development of several projects we have in the pipeline. The attention we are receiving from bankers in our recruiting process, and from our clients — especially from entrepreneurs —, together with our new products make us look to the commercial dynamics of the coming months with confidence and optimism.”*

CONTACTS:

www.bancagenerali.com

Media Relations
Michele Seghizzi
Tel. +39 02 408 26683

Michele.seghizzi@bancagenerali.it

Investor Relations
Giuliana Pagliari
Tel: +39 02 408 26548

giuliana.pagliari@bancagenerali.it

NET INFLOWS IN MARCH 2025

<i>m/€</i>	March 2024	March 2025	YTD 2024	YTD 2025
Assets under Investment	148	145	651	472
Managed Solutions	92	160	185	427
Mutual Funds and SICAVs	38	-6	-57	75
<i>of which In House Funds</i>	90	50	107	160
<i>of which Third party Funds</i>	-52	-56	-164	-85
Financial Wrappers	51	180	286	364
Insurance Wrappers	3	-14	-44	-12
Traditional Life Insurance Policies	1	-16	83	78
AUC & Banking under Advisory	55	1	383	-33
Other Assets	452	215	998	1,004
Assets under Custody	572	85	1,138	654
Liquidity	-120	130	-140	350
Total Net Inflows	600	360	1,649	1,476

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)

CONTACTS:

www.bancagenerali.com

Media Relations
Michele Seghizzi
Tel. +39 02 408 26683

Michele.seghizzi@bancagenerali.it

Investor Relations
Giuliana Pagliari
Tel: +39 02 408 26548

giuliana.pagliari@bancagenerali.it