

## PRESS RELEASE

### EURIZON: RESULTS AS AT 31 December 2022

- **Assets of €383 billion**
- **Net profit of €567.4 million**
- **Net fee and commission income at €913 million**
- **Products that meet the requirements of Articles 8 and 9 of Regulation (EU) No 2019/2088 (“SFDR”) make up 54% of total fund assets**

*Milan, 10 March 2023* – The Board of Directors of Eurizon, the asset management company of the Intesa Sanpaolo Group specialized in the management of products and services for retail, private and institutional clients, under Chairman Andrea Beltratti and CEO Saverio Perissinotto, approved the results as at 31 December 2022.

**Eurizon's assets amounted to €383 billion, its net profit** (including non-controlling interests) **to €567.4 million**, its consolidated gross profit to €764 million and its net fee and commission income to €913 million. The results are significant, even in a year characterised by unexpected events, with negative impacts on all the different markets. **The cost/income ratio is 21%**, confirming the company's levels of efficiency.

**Overall net inflows<sup>1</sup> in the fourth quarter of 2022 were a positive €2.1 billion**, driven by **institutional Portfolio Management, which drew inflows of €2.2 billion**. In particular, new mandates were given, especially for pension funds, and existing clients confirmed their business, including three new management mandates for the Cometa pension fund (Monetary, Income and Growth), totalling €2.5 billion.

Over twelve months, while overall net inflows were -€2.9 billion<sup>1</sup>, the extra-captive component in Italy contributed a positive €5.9 billion, taking into account both third-party distributors and institutional clients.

The Intesa Sanpaolo Group continues to lead the Italian asset management industry by AUM according to Assogestioni data at the end of 2022 Eurizon retains a market share of 17.8% and a leading position on institutional clients with AUM of €153 billion, of which around €19.6 billion for Pension Funds.

A significant growth was recorded over the twelve months in private markets, where the subsidiary **Eurizon Capital Real Asset recorded net inflows of over €2.7 billion and a 50% increase in assets to over €9 billion at the end of December.**

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<sup>1</sup> Assogestioni map – data as at IV quarter 2022.

Among foreign businesses, the China-based company **Penghua Fund Management** (49% owned) continued to report excellent results in 2022, with **year-end assets of €152.4 billion** up more than 5% year on year, and **net inflows of €17 billion**

The assets of the London-based subsidiary **Eurizon SLJ Capital** stood at €3.3 billion at the end of December, while those of the **hub in Eastern Europe** (Slovakia, Hungary and Croatia) were at €3.4 billion.

Eurizon's **ESG investments**, which therefore promote, inter alia, environmental or social issues or which have sustainable investment goals, reached **€110.3 billion** at the end of 2022, **making up 53.7% of total fund assets, with 232 products that meet the requirements of Articles 8 and 9** under Regulation (EU) No 2019/2088.

The growing commitment to **corporate governance** activities is also confirmed: during 2022, Eurizon attended **254 shareholders' meetings** of selected listed companies (160 in the first half of 2021) both at Borsa Italiana (27%) and on the international markets (73%), casting a **vote on 3,324 resolutions**. Of the **1,034 meetings conducted by the AMC** during 2022, 538 were “engagement” meetings conducted with 342 issuing companies and 50% of these concerned ESG issues.

The strong commitment on this front – especially in support of the “E” and “S” issues of the acronym “Environmental, Social and Governance” – is recognised in the **ShareAction's Voting Matters 2022** report<sup>2</sup>, in which Eurizon is named one of the three Asset Managers – among the 68-largest in the world – that most improved their performance in exercising their voting rights compared to 2021. Eurizon ranked 35th, with a score that more than doubled over the previous year, from 32% to 69%.

In October, Eurizon became the first Italian AMC to *disclose* its commitments under the **Net Zero Asset Managers Initiative (NZAMI)**, designed to achieve net zero greenhouse gas emissions from assets under management by 2050. In this connection, the **first two “Net Zero” funds** were launched in September. Such funds invest in companies aiming for zero net greenhouse gas emissions by 2050, in order to steer capital increasingly towards business models committed to achieving climate neutrality.

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<sup>2</sup> ShareAction's is an NGO committed to setting high standards in responsible investment and fostering their global dissemination and adoption. The Voting Matters 2022 report analyses how the world's 68 largest Asset Managers voted on 252 shareholder proposals on ESG issues, and how these votes differed from 2021. For further information, see: <https://shareaction.org/reports/voting-matters-2022>.

**Saverio Perissinotto, CEO of Eurizon**, commented: *“In a year characterised by a very difficult and challenging environment, the Eurizon team achieved considerable results, thanks to its management skills, the quality of its products and its service model, tailored to each market and to the characteristics and needs of its clients. We strive to continue to offer optimal service in a spirit of partnership with our internal and external distribution networks, which we thank for supporting us even during complex moments. We continue to devote significant efforts to creating innovative and high-quality product solutions that meet the market's needs. Yet our products - concluded **Saverio Perissinotto**- are just one of our key elements; our efforts are constantly directed at improving processes and the quality of governance, as key factors to success for the various categories of clients, and especially in the institutional world.”*

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Eurizon is a leading player on the national and international asset management market with a wide range of products. Eurizon Capital SGR is the Intesa Sanpaolo Group's asset management company. It is present in Europe through subsidiaries: Eurizon Capital S.A., a Luxembourg asset manager with which it focuses on growth in foreign markets, Epsilon SGR, a boutique specialized in structured products, the Eastern European HUB (Eurizon Asset Management Slovakia, Eurizon Asset Management Hungary and Eurizon Asset Management Croatia), Eurizon Capital Real Asset SGR (20% shares, 51% voting rights), dedicated to alternative asset classes, and Eurizon SLJ Capital LTD (65%), a UK asset manager focused on macro and currency strategies. Eurizon is present in Asia with Eurizon Capital Asia Limited in Hong Kong and Penghua Fund Management (49%) in China. The Luxembourg subsidiary Eurizon Capital S.A. markets Luxembourg funds in 24 countries, also operating in France, Germany, Spain and Switzerland.

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