

PRESS RELEASE

EURIZON: RESULTS AT 30 SEPTEMBER 2021

- **Assets under management of €432 billion (+3.6% year-to-date¹)**
- **Consolidated net income of €577.7 million (+36% on 9 months 2020¹)**
- **Fee and commission income of €886.6 million (+27% on 9 months 2020¹)**
- **Net inflows of €7.5 billion since the beginning of the year¹**
- **Assets under management of Penghua Fund Management (Chinese subsidiary) of over €130 billion and inflows in the nine months of 2021 at almost €20 billion**
- **Membership in the *Net Zero Asset Managers Initiative* and the *Institutional Investors Group on Climate Change (IIGCC)***

Milan, 15 November 2021 - The Board of Directors of Eurizon, the asset management company of the Intesa Sanpaolo Group, under the chairmanship of Andrea Beltratti and the direction of Chief Executive Officer Saverio Perissinotto, approved the results as at 30 September 2021, showing growth of all the main financial indicators.

Eurizon's assets under management increased by 3.6% year-to-date¹, reaching €432 billion driven by inflows both in Italy and abroad and by market performance.

Consolidated net income (including net income pertaining to minority interests) reached **€577.7 million** and **fee and commission income €886.6 million, increasing 36% and 27%, respectively**, compared to the first nine months of 2020¹. **The cost/income ratio was below 19%**, contracting further from the September 2020¹ level of 21.7%.

Net inflows grew steadily to **€7.5 billion year-to-date** **Inflows into open-ended funds** were very positive **at €7.8 billion** thanks mainly to the contribution of balanced funds (+ €3 billion), equity funds (+ €2.8 billion) and bnd funds (+ €2.1 billion).

The last three months in particular saw an acceleration with €5.6 billion in total inflows, one third of the inflows of the asset management industry in Italy², of which €4.1 billion into open-end funds alone. Institutional Individual Portfolios also made a significant

¹ The figures take into account pro-forma values including the Pramerica scope

² Source: Assogestioni Map, September 2021.

contribution with €1.5 billion, while Retail Individual Portfolios kept negative flows of €145 million.

The Chinese company **Penghua Fund Management** (49% owned) at the end of September exceeded **€130 billion in assets under management, up 27% year-to-date** and 31% over twelve months, with **inflows approaching €20 billion in the first nine months of 2021**.

The Hub in Eastern Europe ended third quarter 2021 with assets under management at €3.7 billion.

On the **commercial front**, the range of products dedicated to Banca dei Territori was expanded with new flexible solutions within the range of funds under Luxembourg law Eurizon Next focused on Megatrends and an Absolute Return investment strategy, as well as several new proposals for the requalification of liquidity. A new multi-asset fund focused on the Chinese market was set up in July 2021, while a closed-end non-reserved Italian Alternative Investment Fund (AIF) was launched for customers of the Intesa Sanpaolo Private Banking network, which qualifies as an ELTIF managed under delegation by Eurizon Capital Real Asset also consistent with the requirements of the alternative personal investment plan regulations. The range of products dedicated to third-party networks was expanded with a new product that aims to achieve a positive yield-to-maturity through investment strategies correlated to inflation trends.

Turning to the ESG investment range, at the end of September 2021 Eurizon's total range numbered **163 funds classified under Articles 8 and 9 of the SFDR regulation** - which therefore promote, among other things, environmental or social characteristics, or which have sustainable investment objectives - **corresponding to 103 billion of assets under management**, or 46% of the company's fund assets.

The first **2020 Sustainability Report** was also prepared on a voluntary basis in order to illustrate the actions taken by Eurizon Capital SGR – the lead company of the Asset Management Division of the Intesa Sanpaolo Group – in the implementation of its “Sustainability Policy” and “Commitment Policy”; this Report encompasses and traces Eurizon's commitment and results towards environmental, social and corporate governance issues.

Eurizon joined the **Net Zero Asset Managers Initiative**, which groups together asset management companies worldwide that are committed to supporting the goal of net zero greenhouse gas emissions by 2050, to limit global warming to 1.5 degrees Celsius. In addition, it joined the **Institutional Investors Group on Climate Change (IIGCC)**, the European body for collaborating with climate change investors who are acting to drive carbon reductions.

*“The results achieved,” commented **Saverio Perissinotto, Chief Executive Officer of Eurizon**, “in terms of net inflows and profitability mark these first quarters of 2021 as a very positive year for Eurizon, the result of the great teamwork of the people of the asset management division together with the Intesa Sanpaolo Group’s distribution networks and third-party institutional clients. Our growth and development also continue abroad, where important results were achieved. I would like to thank my colleagues at Eurizon and our business partners for the work they have done so far and the trust they have placed in us.” **Saverio Perissinotto** added: “We maintain a strong focus on ESG criteria, which are increasingly central to our business model. We believe strongly in the responsibility inherent in our role as an investment manager in support of society and the environment. With this in mind, through the Net Zero Asset Management Initiative we have committed to join forces, working alongside issuers, in the fight against climate change.”*

Eurizon is a leading player on the national and international asset management scene, with a wide range of products. Eurizon Capital SGR heads the Intesa Sanpaolo Group’s Asset Management Division. It is present in Europe through its subsidiaries: Eurizon Capital S.A., a Luxembourg asset manager with which it is growing on foreign markets, Epsilon SGR, a boutique specialising in structured products, the Eastern European Hub (Eurizon Asset Management Slovakia, Eurizon Asset Management Hungary and PBZ Invest), Eurizon Capital Real Asset SGR (51%), 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 through the Chinese Penghua Fund Management (49%). The Luxembourg subsidiary Eurizon Capital S.A. markets Luxembourg funds in 25 countries including France, Germany, Spain and Switzerland.

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