

PRESS RELEASE

EURIZON: FINANCIAL RESULTS AT 31 MARCH 2021

- **Assets under management of 354 billion euro (+13.4% over 12 months)**
- **Consolidated net income of 160.8 million euro (+60.3% vs first quarter of 2020)**
- **Fee and commission income of 239.7 million euro (+37.4% vs first quarter of 2020)**
- **Net inflows of 1.1 billion euro in the first quarter**
- **Managed assets of Penghua (Chinese investee company) amounted to 116.2 billion euro, with inflows of over 10 billion euro**

Milan, 18 May 2021 – Eurizon, the Intesa Sanpaolo Group asset management company specialised in managing products and services for retail, private and institutional customers, approved its results at 31 March 2021, which are on the increase in respect of all major financial indices.

Since March of last year, the value of the assets under management has increased by 13.4%, to reach 354 billion euro (+1.4% since the beginning of the year).

All main financial figures show an increase, as well as a further improvement in efficiency levels compared to the first quarter of last year: **consolidated net income** (including net income pertaining to minority interests) rose to **160.8 million euro (+ 60.3%)**, **fee and commission income came in at 239.7 million euro (+37.4%)**, while the **cost/income ratio reached 13.5%**, downwards compared to 19.8% at the end of March 2020.

Net inflows totalled 1.1 billion euro in the first quarter. The company stands out in particular for **inflows of mutual funds with 2.62 billion euro** that place it at the top of the sector according to Assogestioni's data¹, thanks above all to the 1.57 billion contribution of equity funds and 1.45 billion contribution of balanced funds. Individual

¹ Source: Assogestioni Map in March 2021.

Portfolios recorded negative flows on both retail and institutional products, totalling 1.6 billion.

The growth trend for the Chinese company **Penghua Fund Management** (49% owned) continued, which **recorded assets totalling 116.2 billion euro, with a 13% growth since the beginning of the year** and 30.7% over the twelve months, thus exceeding **10 billion euro of net inflows over the quarter**. The success in China is recognised by the "2021 China Rankings" research by Z-Ben Advisors, according to which Eurizon is confirmed as the only Italian company among the top 25 foreign asset managers, ranking **15th globally and 9th among the top onshore Chinese asset managers**.

The contribution from **European countries** outside national borders is also growing, with net inflows exceeding 450 million in the first 3 months of the year. In the United Kingdom, the **first English mutual funds were set up by Eurizon SLJ Capital Ltd**, intended for local retail and institutional investors with a focus on management expertise on emerging market bonds and, in particular, on China.

The numerous product innovations include the creation of new ESG solutions within the offer of the Luxembourg fund Eurizon Fund: a **product that invests in Euro corporate green bonds**, issued to finance projects related to the environment, and an ESG multi-asset solution. New instruments were launched for Intesa Sanpaolo's Banca dei Territori customers to support **the liquidity conversion initiative**: a target-date investment fund that aims to offer a positive real return at the end of the investment period and an Individual Portfolio, characterised by a gradual exposure to equity instruments, to bring investors closer to the investment world. The process of creating instruments that comply with **alternative PIR** regulations was completed. At the beginning of the second quarter, the first two AIF solutions managed by the subsidiary Eurizon Capital Real Asset specialising on private markets were launched in partnership with some of the leading private networks in Italy.

Eurizon has adopted the new European legislation on sustainability reporting in the financial services sector (EU Regulation 2019/2088 - "Sustainable Finance Disclosure Regulation" - "SFDR") through the adoption of a rigorous and transparent process for the selection and monitoring of financial instruments and a Sustainability Policy with the adoption of specific SRI/ESG strategies. As at 10 March 2021, Eurizon's overall range reached **123 funds** with environmental or social characteristics, in addition to other features, or which have sustainable investment objectives, **classified under Articles 8 and 9 of the SFDR Regulation with 73 billion euro of assets**, representing over 40% of the company's funds AUM.

In terms of recognition²: on 30 March Eurizon received the Sole 24 Ore “Premio Alto Rendimento” as second best among “Big” Italian Funds; on 3 March at the AIFIN Awards, the financial education platform Eurizon WISE was awarded second place in the “HR & Organization” category.

*"We are very satisfied with the results achieved in this first quarter of the year" , said **Saverio Perissinotto, Chief Executive Officer of Eurizon**, "thanks to the strong collaboration with the Intesa Sanpaolo Group networks, as well as with third-party placement agents and our institutional customers. However, I extend my sincere thanks to the people of Eurizon - added **Saverio Perissinotto** - for their intensive work at all levels. A team of professionals who will soon be empowered by the integration with Pramerica SGR colleagues, with whom we share team values and spirit and with whom we aim to become a single big and strong company."*

Eurizon is a leading player in international asset management with a wide range of products. Eurizon Capital SGR is the investment company of the Asset Management Division of the Intesa Sanpaolo Group. It is present in Europe through the following subsidiaries: Eurizon Capital S.A., a Luxembourg-based asset management company focused on developing 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 (51%), which focuses on alternative asset classes, and Eurizon SLJ Capital LTD (65%), an asset management company based in the UK focused on macroeconomic and currency strategies. Eurizon has a presence in Asia through Eurizon Capital Asia Limited in Hong Kong and its 49% stake in the Chinese company Penghua Fund Management. Eurizon markets its Luxembourg funds in 25 countries and operates in France, Germany, Spain and Switzerland.

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² For more information on the awards, please refer to the “Awards” section of Eurizon’s website:
<https://www.eurizoncapital.com/pages/awards.aspx>.